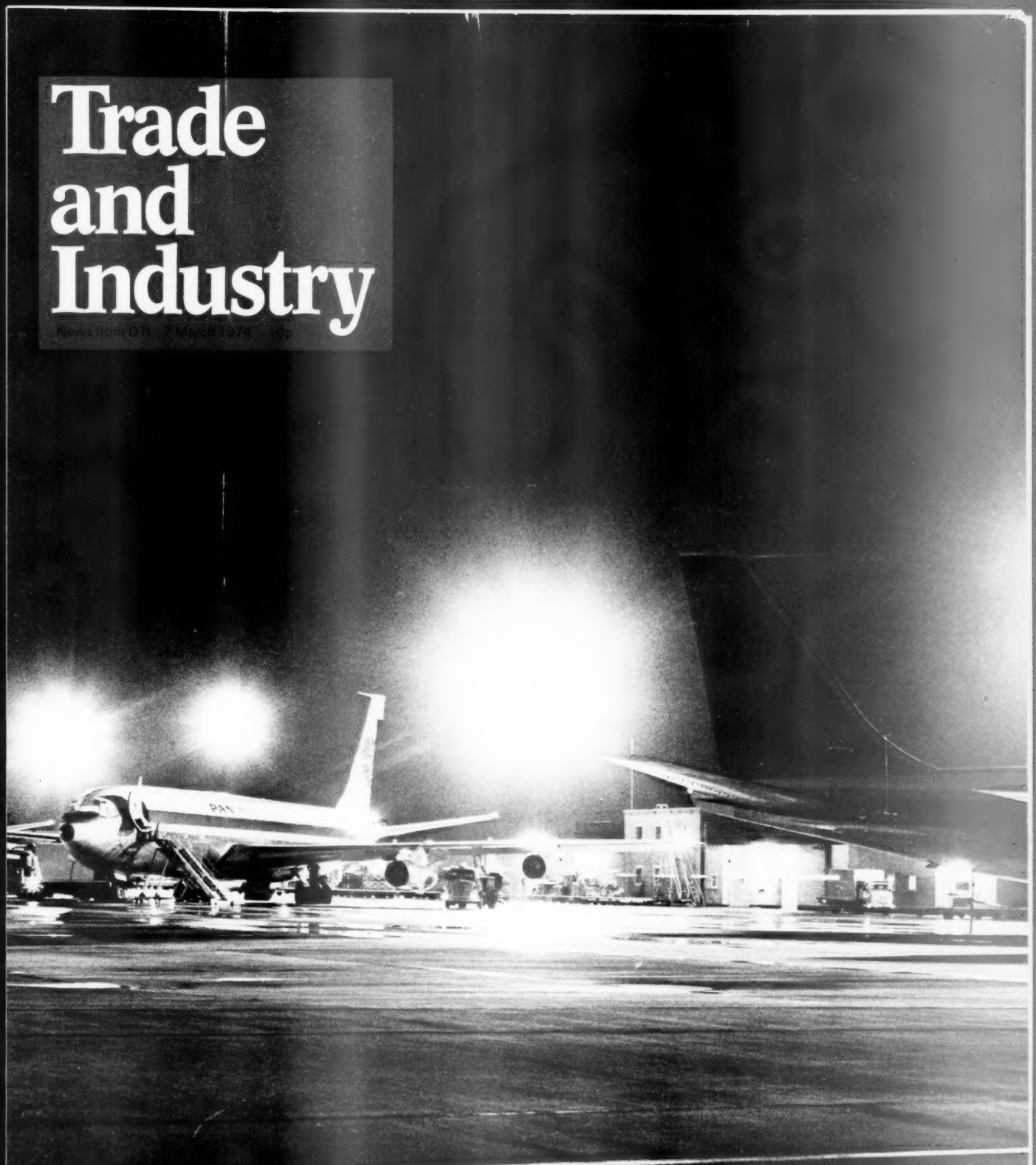
Trade and Industry

News from DTI 7 March 1974 10p



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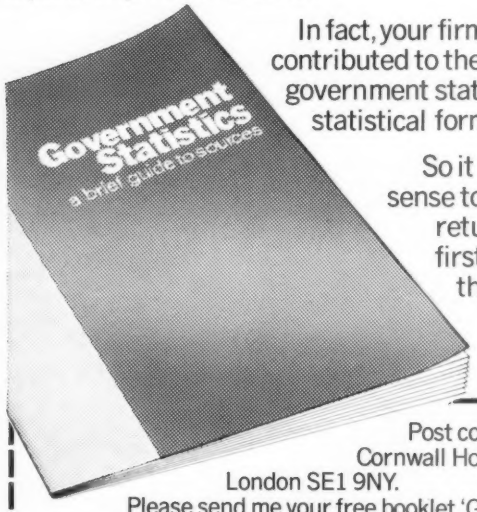

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Trade and Industry

7 March 1974

Night-time activity at London Heathrow Airport's cargo terminal. Heathrow, the world's busiest international airport, is in operation round-the-clock every day of every year. It is one of the five airports in the United Kingdom currently owned and managed by the British Airports Authority. An article on the Authority appears in this issue – see page 394.

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Because of the fuel crisis, and the continuing restriction on the number of pages, some news items, features and illustrations have been held over from this issue

Britain

Round the clock

British Airports Authority handles an aircraft a minute

Last year the wheels of aircraft took off or touched down at five of Britain's major airports 546,696 times, equal to more than one a minute for every hour of the day through 365 days of a year. In reality, of course, the traffic flow is by no means as smooth as this averaging would suggest, and the problem of coping with the peaks of traffic – aircraft, passenger and cargo – is just one of the tasks regularly facing the owners and operators of the five airports – the British Airports Authority. Three of the airports are in the congested South East corner of England, including London's Heathrow, the busiest international airport in the world.

A public body, the British Airports Authority was created in 1966 to own and manage Heathrow, Gatwick, Stansted and Prestwick: responsibility for Edinburgh airport was acquired later. Chairman of the BAA for the past two years has been Nigel Foulkes, who prior to taking up his present appointment was managing director of Rank Xerox Ltd. Mr. Foulkes is supported on the Authority by seven other members, appointed by the Secretary of State for Trade and Industry, including representatives of the business and academic worlds, one who is there as a consumer – a member of the travelling public – one to represent the Scottish interests, and two who are executives with the Authority. A member representing trades union interests is expected to be appointed shortly. The day-to-day operations of the whole organisation are the responsibility of an executive board of six, led by N. J. Payne, the chief executive. Each of the five airports has its own director or general manager.

When set up the BAA was required to run its affairs at a profit, consistent with the maintenance of good and safe service. In each of its subsequent years it has fulfilled this requirement, and in its last financial year – to 31 March 1973 – its highest ever profit was achieved. Trading profit was £14.24 million, which after interest and other charges was reduced to £11.52 million. The net profit, after tax, was £6.83 million. Income rose by 18 per cent, while the increase in expenditure was kept down to 13 per cent and resulted in a 46 per cent improvement in profit before tax. The Government-set target of a 14 per cent return on net assets was exceeded with a record 17 per cent.

Capital investment

Since its formation in 1966 the BAA has not had to call on public funds to any significant extent to finance its expansion of services. Apart from the early years, it has funded its capital investment from its own resources. Whether this situation will continue in the years to come is doubtful, for the Authority is confronted with the prospect of massive capital investment. During the next six years the BAA will have to find £100 million to cover the cost of airport improvements and expansion in the South East alone, and this does not include the anticipated £125 million required for Maplin.

Over half of the air transport movements and air passenger traffic in Britain are handled at the BAA's five airports, which also account for most of the country's air freight traffic. Except for Scotland, where some of the airfields in the Highlands and islands are maintained by the Civil Aviation Authority, most of the other public airports in the United Kingdom are controlled by municipal authorities. Discussions have been taking place for some time on the question of the BAA taking within its orbit the municipally-owned Abbotsinch Airport at Glasgow. Agreement has now been reached in principle and a proposal for acquisition has just been put to the Government. Talks have also been taking place on the possibility of Aberdeen Airport being transferred to the BAA. Such moves have been encouraged largely by the extremely high costs involved in the development, maintenance and operation of airports to meet present and future demands, in an industry which is subject to rapid change.

The great experience of the BAA in all aspects of airport management enables it to offer assistance to other airport operators abroad. An overseas management consultancy service is currently being set up to give advice on the wide range of problems that occur during the planning and operation of an airport.

Busiest international airport

Of the airports at present under the control of the BAA, London's Heathrow is by far the largest. Occupying an area of 2,721 acres, Heathrow is the busiest airport in the world in terms of movements of aircraft on international flights, leading by a comfortable margin Frankfurt's Rhein-Main airport. Also in the annual numbers of international flight passengers handled Heathrow comes out top of the league, ahead of New York's J. F. Kennedy. However, when total numbers of passengers, both domestic and international, are taken into account, Heathrow lies fifth, Chicago's O'Hare taking top position.

In August of last year Heathrow recorded its highest figure for the aircraft movements in a single day – 984. Although a substantial majority of take-offs and landings are by commercial aircraft carrying passengers and/or freight, there were 26,128 movements at Heathrow in 1973 undertaken by aircraft engaged in other activities, such as crew training, aircraft and engine testing and private flying. Of the 268,214 commercial aircraft movements, only 8,736 involved charter flights, although these had increased substantially over the previous year.

There was a 10.9 per cent jump – to 20,728,653 – in the total number of passengers passing through Heathrow in 1973, while the amount of cargo and mail handled rose by 12.3 per cent to 551,238 short tons.

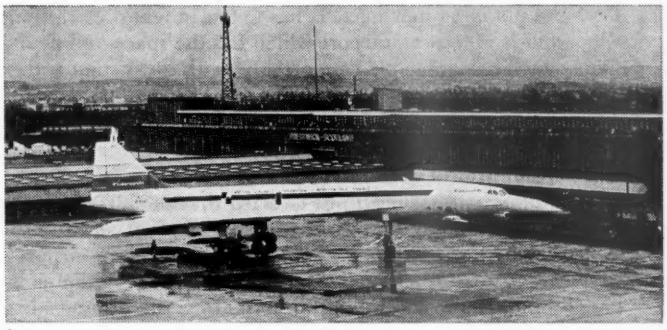
At all the BAA airports in 1973 more than 28.3 million passengers made use of the facilities (an increase of 9.6 per cent on 1972), while the amount of cargo and mail handled rose by 11.8 per cent to a total of 644,472 tons.

A township

The task of managing and controlling an airport complex the size of Heathrow is a formidable one. It has a working

Around the airports

1 Prelude to the supersonic age in civil aviation—the Concorde makes a visit to Prestwick Airport.
2 Gatwick, where the first phase of a £37 million expansion project is due for completion this summer. The whole project is expected to be fully operational in 1976.
3 All the appearance of a modern township—the main approach road to the central passenger terminal area at London's Heathrow.
4 On peak days more than 30,000 vehicles enter Heathrow. These two multi-storey car parks (centre, foreground, and left, background) serve Terminal 1 (right).



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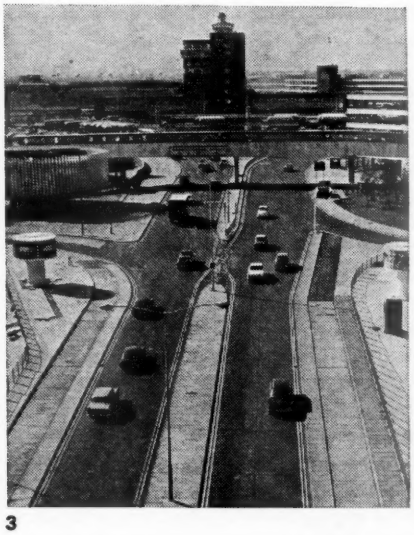

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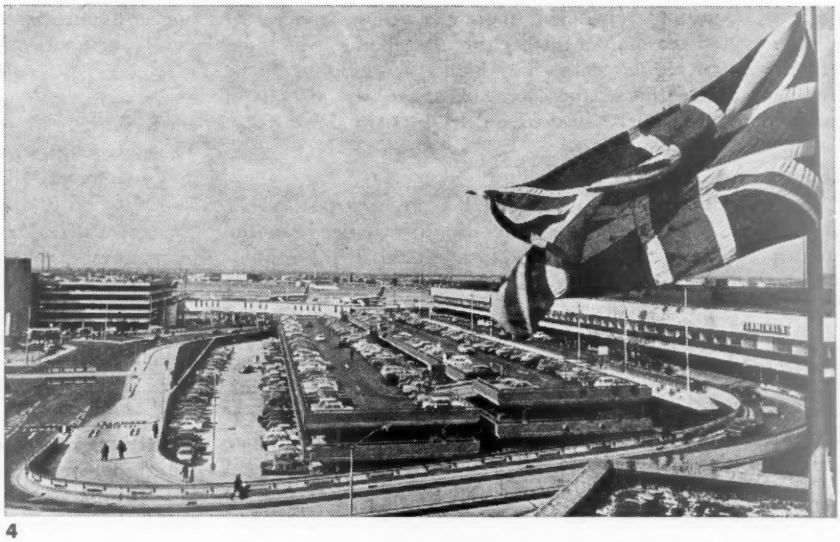

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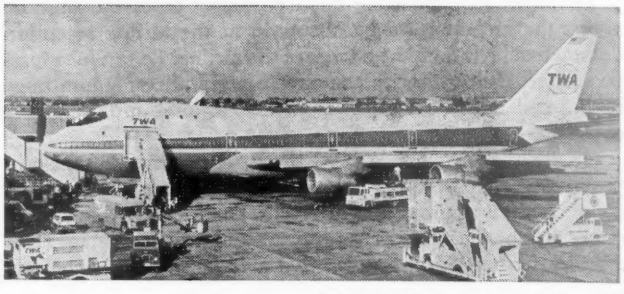
5 Five aircraft from five nations—a line-up of jets at Heathrow's Terminal 2.

6 A TWA Boeing 747 jumbo jet at Heathrow, where special facilities have recently been completed to handle these large aircraft, each of which carries hundreds of passengers.



population (nearly 51,000) equal to that of a medium-sized town, and indeed provides many of the facilities and services to be found in a town – police and fire services, car parks, warehouses, restaurants and bars, shops, banks, animal hostel, medical centre, children's nurseries, post offices, public lavatories, bus, car hire and taxi services, roads, lighting, street cleaning and even an hotel and an ecumenical chapel. In addition, there are those facilities and services which are peculiar to airports, such as aircraft hangars and workshops, airline desks, baggage handling, customs and immigration points, cargo terminals, runways, navigational and aircraft control aids, departure and arrival lounges, aviation fuel tanks and a whole host of specialised vehicles and equipment. And like a town, it is lived in, and in operation every minute of the day and every day of the year, including Christmas.

About 2,500 of those working on the airport are employed by the BAA, and a further 2,800 work for Government departments and the Civil Aviation Authority. The remainder are employees of the airlines, concessionnaires, freight agents, caterers, and suppliers of various other services. There are 65 airlines operating scheduled passenger/cargo services at Heathrow and there are a further three companies which use the airport for regular cargo-only flights. In addition to the 'regulars' at Heathrow, there are, of course, the aircraft of other companies which call there on charter flights.

Owner and operator

The role of the BAA is essentially that of an airport owner and operator. It does not decide the airport needs of the country or where they should be located; this is the responsibility of the Government, although the BAA is consulted. Similarly, decisions on communications to and from the airport rest with Government.

The BAA is required to plan, build and maintain an airport and also to ensure that that airport as an entity functions smoothly for the benefit of its primary customer – the passenger. Apart from the airlines' aircraft and engine maintenance buildings, the BAA provides all the major structures on an airport under its control. There is the occasional exception, such as the hotel at Heathrow, where the land was provided for the hotel owners to erect their own building. Private companies are invited to tender for the various concessions, such as catering, duty-free shops and car parks. A watchful eye is kept by the BAA to ensure that the concessionaires keep to the terms of their contract and provide a proper service to the travelling public. The air traffic control services are provided by the Civil Aviation Authority.

The passengers

The BAA is responsible for a passenger from the time he enters the airport until he checks in at the airline reception desk, when he is then the charge of the airline. For an incoming passenger, the Authority assumes responsibility for him once he has collected his baggage from the carousel until he leaves the airport boundary.

One of the biggest problems the BAA has had to tackle in past years, and which is likely to remain for many years to come, is that of providing adequate facilities for the rapidly rising numbers of aircraft, passengers and freight tonnage. It is only in the past 25 years that civil aviation has truly come of age, and the growth in passenger traffic has been tremendous. At the five BAA airports, for example, during the 10 financial years from 1963/64 to 1972/73 the total number of passengers handled increased from 10,296,235 to 26,374,674. With the exception of the two-year period 1967/69, the passenger growth rate has been well over 10 per cent in each year.

The big snag is that although more people want the convenience of air services to fly them to their holidays or on business, few relish the idea of an airport close to their own back garden. Also land, particularly in the congested South East, is at a premium, and a modern international airport requires a great deal of land, not only for the airfield but also for communications to the conurbation it serves.

The BAA has to live with these social pressures, and rapidly increasing costs of construction, when operating existing airports and planning new ones. It has to seek a realistic solution from what is ideal – an airport which has the space and near-luxury facilities to cope comfortably with peak demand – and what is feasible in terms of finance and materials available.

More movements into fewer hours

The contention has been put forward that the introduction of larger airliners and probable introduction of short- and vertical-take-off aircraft will enable the expansion of airports to be contained. Anticipated improvements in the equipment and techniques for controlling aircraft from the ground also give added weight to the argument. But at the same time there are the pressures of society to curtail landings and take-offs during night time, compressing rising numbers of movements into fewer hours of each day.

However, it is not so much the number of aircraft movements as the anticipated growth in the numbers of passengers which is likely to present the BAA with its biggest headaches. These passengers will have to get to and from the airport and they will expect all the terminal facilities which have become associated with a large international aviation complex.

Continual review of facilities is therefore essential in BAA's management, to enable it to keep pace with the needs of today's and tomorrow's air travellers. The views and ideas of airlines always receive a sympathetic hearing, and opinions and possible complaints of air travellers are frequently sought, as evidenced by the sample survey of passengers which took place at Heathrow last September.

Continual improvements

Improvements to the airports and additions to the facilities are continually taking place. Last year saw further improvements at Heathrow, of the expansion of the No. 3 long-distance inter-continental terminal into a complex of two buildings, one for departing passengers and the other for arrivals. Up-to-date facilities for handling jumbo jet aircraft are also now available at Heathrow, which in 1976 is due to have a direct underground railway connection to central London with the extension of the Piccadilly Line. There has been a suggestion that a special terminal should be provided at Heathrow just for handling a shuttle air service between London and Paris.

At Gatwick Phase I of a £37 million airport expansion project is scheduled for completion this summer. It will comprise a new arrivals terminal and other improved passenger facilities. The project will be in full operation by 1976. The same year should see the completion of a terminal expansion scheme, as well as an extended runway, at Edinburgh's Turnhouse Airport. Also in 1976 the Concorde is scheduled to be introduced into commercial use. The BAA is confident that it will be fully prepared for the arrival of the supersonic age. The BAA accepts such rapid change as the normal course of events.

Home News

Evidence required by Copyright and Designs Committee

The Departmental Committee set up under the chairmanship of Mr. Justice Whitford to consider the law relating to Copyright and Designs now wishes to receive memoranda of evidence.

Submissions on any subject within the terms of reference of the Committee should be sent as early as possible, and in any case not later than 31 July 1974, to the Secretary, Mr. J. R. Perrett, Room 509, Chancery House, Chancery Lane, London WC2A 1QU.

The submissions should comprise recommendations in summary form under clear subject headings and be accompanied by any relevant evidence which it is thought desirable to submit.

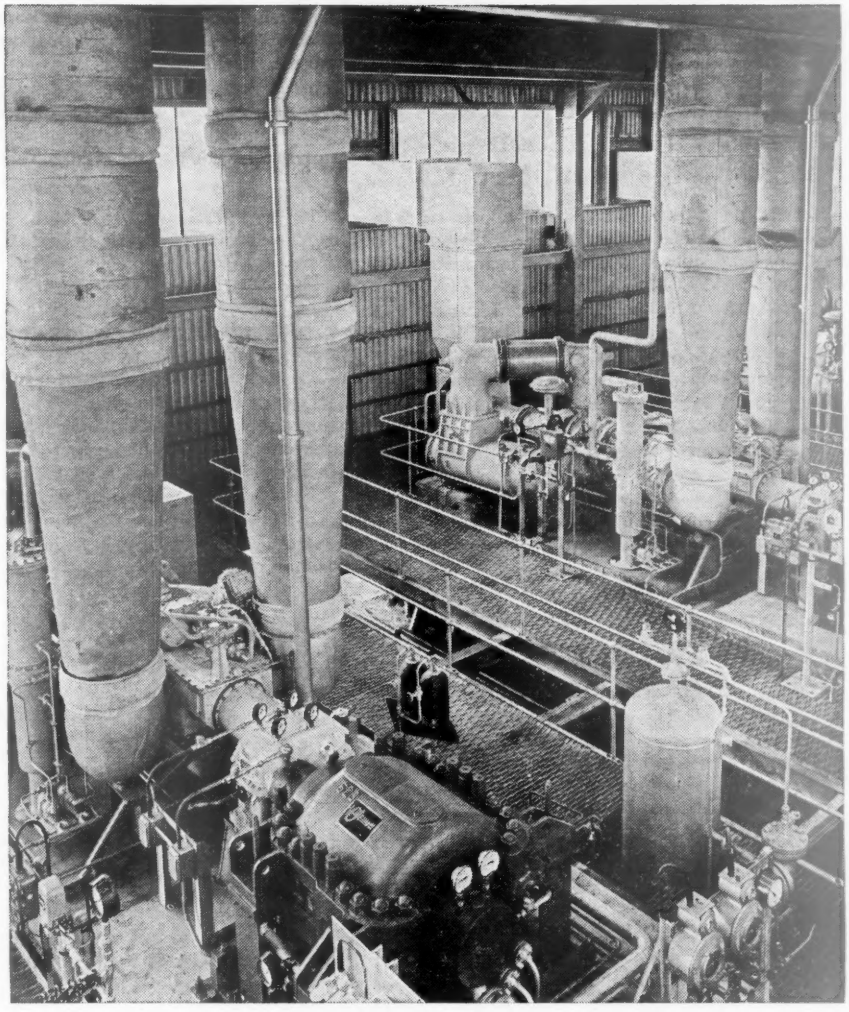
When recommendations are made on behalf of an organisation a short note setting out the composition and aims of the organisation should be included.

The Committee will make arrangements later for taking oral evidence from as many as feasible of those who may wish to elaborate on their written submissions.

The intention to set up the Committee under the chairmanship of Mr. Justice Whitford was announced on 14 August 1973.

Its terms of reference are:

'To consider and report whether any, and if so what, changes are desirable in the law relating to copyright as provided in particular by the Copyright Act 1956 and the Design Copyright Act 1968, including the desirability of retaining the system of protection of industrial designs provided by the Registered Designs Act 1949. This inquiry should not, however, extend to any consideration of the merits of lending to the public as one of the acts restricted by copyright in a work.'



The Conoco North Sea gas terminal at Mablethorpe, Lincolnshire, where three Ruston gas turbines each drive an Elliott centrifugal compressor. Each unit compresses propane refrigerant which can process 920 million standard cubic feet per day of North Sea gas. There are over 600 Ruston gas turbines in service in many countries: over 150 are for drilling and production platforms in oil and gas developments. The company – Ruston Gas Turbines Ltd., Lincoln – is exhibiting at the Hanover Fair in the spring.

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Technical Liaison Officer appointed to Inflation Accounting Committee

Mr. C. A. Westwick has been appointed Technical Liaison Officer to the Inflation Accounting Committee under the chairmanship of Mr. F. E. P. Sandilands.

Mr. Westwick is a member of the Institute of Chartered Accountants in England and Wales and since 1971 has been responsible for the Accounting Standards Steering Committee's work on inflation accounting.

The responsibilities of the Technical Liaison Officer will include maintaining contact between the Inflation Accounting Committee and the Accounting Standards Steering Committee, and advising the Inflation Accounting Committee on accountancy matters.

Proposed merger between Davy International and British Rollmakers

Following representations from the Monopolies and Mergers Commission that there were special reasons why the report on the proposed merger of Davy International Ltd. and The British Rollmakers Corporation Ltd. could not be made by 1 March, the date specified in the reference, the Secretary of State for Trade and Industry has extended by four weeks the period within which the Commission are required to present their report.

The reference was made on 30 October 1973 under the provisions of Section 6(7) of the Monopolies and Mergers Act 1965. The Act was repealed on 1 November 1973 when the Fair Trading Act 1973 came into operation, but the repealed Act continues to apply to the proceedings of the Commission on a reference pending at that date. The representations were accordingly made under it. However, the Secretary of State now acts under corresponding provisions of the Fair Trading Act 1973 (see Schedule 11, paragraph 7). Under Section 70(2) of that Act the Secretary of State may allow one further period of not more than three months on any one reference on representations from the Commission that there are special reasons why the report cannot be made within the period specified in the reference.

The reference period is being extended because of the unusual complexity of the subject matter and the effect of the lighting restrictions in shortening time available for work.

March oil allocations

The level of March allocations of industrial oils, motor fuel and domestic paraffin will remain unchanged, the Department of Energy announced on February 26.

Directions were sent to suppliers on the same day to enable industry and oil suppliers to plan ahead. This level of supply can on present indication be sustained without reducing stocks in March below the minimum safe operating levels, but it can be adjusted during the month if necessary.

International symposium on exploitation of vibration

Sponsored jointly by the National Engineering Laboratory and the Society for Underwater Technology, the second symposium on the exploitation of vibration and vibratory mechanisms will be held at the National Engineering Laboratory, East Kilbride, Glasgow on 8 to 10 April.

The symposium will be of particular interest to designers, manufacturers and operators of plant in the civil engineering, mining, tunnelling, agricultural, construction, and geological exploration industries.

As energy and mineral supplies become scarcer, the need grows to intensify exploration for new deposits and a special session will be devoted to the technology of sea-bed coring, as used in oil and mineral exploration.

Other sessions will be of interest to a wide range of industries and the symposium will provide a forum for presenting information and discussing latest developments. The programme includes contributions from many sources in the UK and abroad.

Further details from Birniehill Institute, National Engineering Laboratory, East Kilbride, Glasgow G75 0QU. Tel. East Kilbride 20222, ext. 570.

Patents endorsed 'Licences of Right'

Under Section 35 of the Patents Act 1949 the following patents were endorsed 'Licences of Right' on the date specified.

Number	Grantee	Subject-matter
13 February 1974		
1,154,613	Gevaert-Agfa N.V.	Improvements in the sensitization of photoconductive materials
1,154,902	Gevaert-Agfa N.V.	A process of thermographic copying
1,183,044	Gevaert-Agfa N.V.	Optically sensitized photoconductive recording elements
1,212,266	Charbonnages de France	Polymers derived from bicyclo (2.2.1) heptene—2
1,218,657	Produits du Entretien Francais—Prodef	Fluid flow control valves
1,239,367	Comet Industries Inc.	Thermoforming apparatus
1,299,013	Comet Industries Inc.	Apparatus for supporting a sheet of thermoplastics material

Any person who claims that the patentee at the time of endorsement of any of the above patents was precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement on Patents Form No. 45 within two months after the date of endorsement.

E. Armitage
Comptroller

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N.E.L.D.C.++++ N.E.L.D.C+++ N.E.L.D.C.++++

Group technology seminar for production engineers

A one-day seminar on group technology is to be held in the Birniehill Institute, National Engineering Laboratory, East Kilbride, Glasgow on 19 March.

By applying group technology, shortened manufacturing throughput times, leading to reduced stocks and work in progress, can be achieved in batch manufacture. This is a relatively inexpensive and simple method of organising the flow of work by relocating machines and processes to minimise transit times and give improved control.

Job interest and morale at worker level are improved because of reduced boredom and monotony.

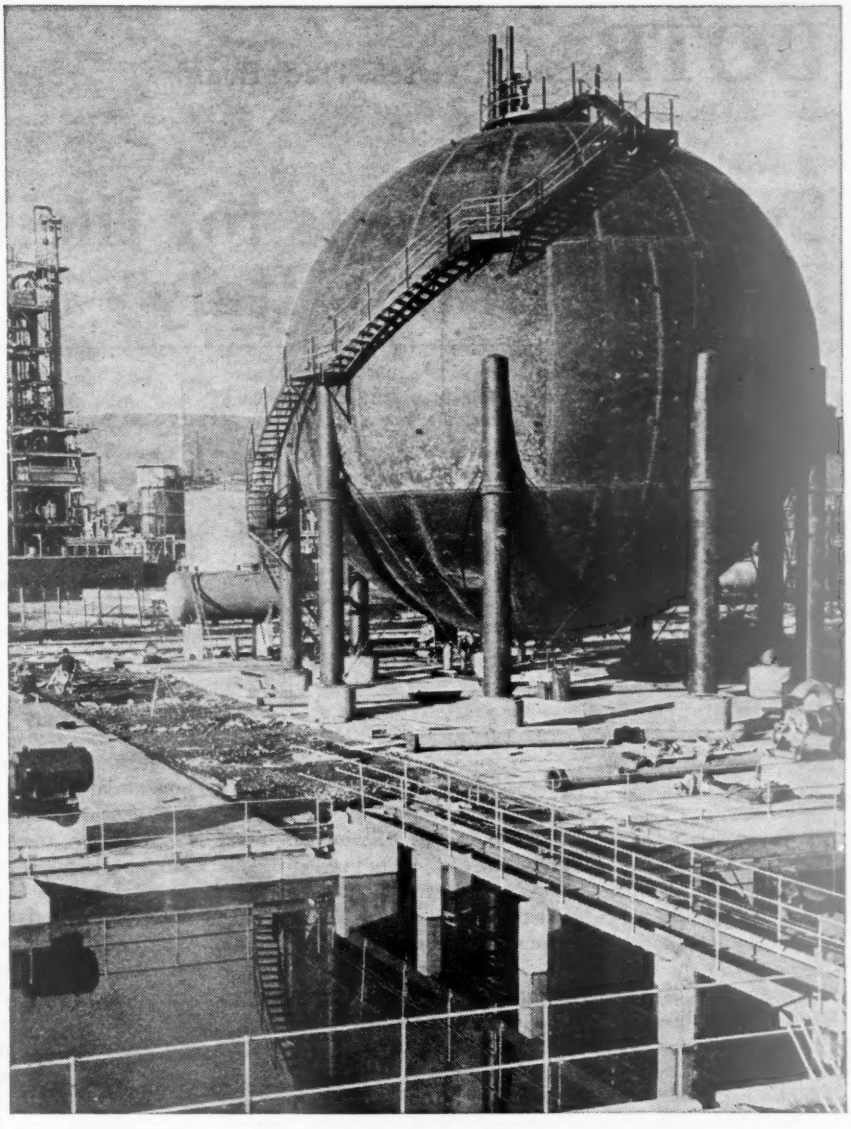
The seminar, one of a continuing series aimed at helping British industry improve productivity, is designed to give production engineers and senior management an appreciation of the principles involved.

Further details from Birniehill Institute, National Engineering Laboratory, East Kilbride, Glasgow G75 0QU. Tel East Kilbride 20222, ext 570.

Price Commission proposes cut in food distributors' margins

On 1 February the Price Commission announced that it had decided to apply paragraph 80 of the Price Code to food distributors and had invited the trade associations concerned to send any relevant information.

The Commission has now reviewed the situation in the light of the replies from the trade associations and of the other information available. Some reductions in gross percentage margins have already been made by food distributors, due in part to the operation of the gross and net margin controls in the Price Code. The Commission considers that further reductions should now be made and has written accordingly to the trade associations, who have been given the opportunity to make any further representations they think necessary.



Dominating the skyline at Clydach, South Wales, this new £470,000 butane-air storage plant for International Nickel Ltd. is believed to be the largest industrial installation of its kind in Europe. Civil engineering design and construction by West's Piling and Construction Co. Ltd. (WGI Group) included the 375,000-gallon fire reservoir (foreground) and the base for the adjacent twin track in-plant rail siding. The two 54ft-diameter storage spheres each stand on nine groups of four West's precast concrete shell piles driven to depths of 90ft.

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Industrial and commercial property

BOTB British Overseas Trade Board

Bright prospects for the British businessman in Italy

Alan F. R. Harvey, OBE – Commercial Counsellor in Italy

British exporters frequently ask: now that Britain has joined the EEC, how does this improve the chances of marketing our products in Italy? There is no short answer but I can say that tariffs are already lower; that they will eventually disappear; and that this will give British exports an edge on competition from outside the Community. What is perhaps much more important is a psychological change of attitude. British firms are now looking at Italy and other Community countries as extensions of the home market, and Italian firms to Britain as a source of supply within the Community market.

The prospects for British exports to Italy will be affected by the state of the Italian economy itself. Over the last 15 years, covering Italian participation in the EEC, Italy's GNP has more than trebled, though the Italian 'economic miracle' came to an uneasy halt towards the end of 1969. However, the mini-recession of 1970 to 1972 is now over; industrial production is more than 10 per cent up on last year and officials forecast a 6 per cent growth in real terms in 1973. All this points to a substantially increased demand for imports in 1974.

Another favourable pointer for British exports is that, while the Italian lira has depreciated in value against the currencies of most of our international trade rivals, it has more or less maintained its position against sterling. The products of some of our international competitors have therefore become more expensive in Italy. Thus the British exporter to Italy has four important advantages which he did not have a year ago: reduced and eventually disappearing tariffs; an exchange rate edge; an increasing Italian demand for imports; and, perhaps most important, the psychological entry of Britain as a source of supply in the Community domestic market.

In 1972 our exports to Italy were 14 per cent higher than in 1971. In the first eleven months of 1973, helped by the up-turn in the Italian economy, they increased by 36 per cent in value over 1972. But so far our market share has remained constant at about 3½ per cent. Before the EEC was established, Britain had a 5 per cent share of the Italian market. Given the expected growth of the Italian economy and the other advantages already mentioned, Britain ought to be able to regain a 5 per cent share of the market. In that event, on current prices, exports to Italy in 1975 could reach £675 million, representing an increase of 140 per cent over our exports in 1972. Such an increase in Britain's share of the Italian market will not of course come about without a special effort by British exporters. I would like to suggest where certain opportunities might lie, both in the capital goods and consumer goods fields, and certain action which some British firms might consider advantageous.

Business in capital goods

The renewed growth of the Italian economy will require substantial imports of plant, equipment and materials. Italian manufacturers already buy abroad freely whenever necessary so there are good prospects for foreign suppliers of capital goods. Like most, the Italian market has its special requirements, but it is generally similar to that in other developed countries – the USA, Germany, France and Britain itself. What sells in other developed countries could have good prospects in Italy, though competition, not only from abroad, but also from Italian industry, is strong. Sales of capital goods in Italy sometimes arise from a gap in Italian production, but more often than not they are due to success in persuading the customer of the superiority of one of a competing range of products.

It follows that British manufacturers seeking orders in Italy should try to make available as many of the marketing services as do their international competitors. These include personal contact, a willingness to conduct business in Italian whenever necessary, and a readiness to meet a customer's individual requirements. It will often be necessary to train the customer's or agent's personnel in servicing and maintenance: closely associated with this is adequate after-sales service, including the availability of spares, since an end-user normally requires service to be available within hours rather than days. Finally, and perhaps the most important with regard to future business, there is the necessity to make realistic delivery schedules and to keep them: delays can prove very expensive to the customer.

Agents

To meet these many requirements, it is often essential to have a representative on the spot; this usually means the appointment of a local agent or distributor, who should be fully able and prepared to provide the services mentioned. Most Italian agents are in the North and most claim national coverage. In practice a number of them ignore the South entirely or cover it ineffectively. This extremely important point of territorial coverage should be discussed thoroughly with a potential agent or distributor and, if he is unable to provide full coverage, his agreement should be sought to appoint sub-agents or separate regional agents at the outset.

Local manufacture in Italy

For most British firms direct export is the best business. But sometimes, for production, tariff, transport or marketing reasons, it becomes necessary to establish a local manufacturing base in order to obtain a substantially increased share of the market. A decision to undertake local manufacture in Italy by establishing a wholly-owned subsidiary, by entering into a manufacturing partnership with an Italian firm or by straight licensing, will obviously depend on many factors which, being specific to the product in question, are outside the general scope of this article. A British firm might not wish to venture into local manufacture immediately; normally the first step is to test the market first, either by direct export through an agent/distributor or through a distribution arrangement with an Italian manufacturer whose products are complementary but not competitive. Local manufacture in Italy in its various forms has been successfully undertaken by several British companies. Our paper on 'Establishing a Business in Italy' may provide some useful information.

State holdings

There is substantial State ownership in several important sectors of Italian industry, notably through the Instituto Ricostruzione Italiano (IRI) and five holding companies in the IRI group, which have large interests in mechanical engineering, shipping, shipbuilding, steel, telephones, airlines and banks. The Ente Nazionale Idrocarburi (ENI) has vast interests in petrochemicals and the Ente Nazionale per l'Energia Elettrica (ENEL) in electric power supplies. The essential point for British firms is that these and other State-owned enterprises conduct their business on normal commercial lines and potential suppliers should make contact with the appropriate purchasing office. These companies are often exacting customers and it is very useful to develop contacts with them through some form of permanent presence in Italy.

Opportunities for capital goods

Exporters will be particularly interested in those sectors of the Italian market where there is both growth and a demand for imports. It is not possible in the scope of this article to discuss market prospects in depth but we think that there should be good prospects for products such as medical equipment and scientific instruments, sophisticated machine tools, hydraulic equipment, printing machinery, industrial electronic components, pollution control equipment, computer hardware and software, and pleasure boats and their navigational equipment. More detailed information about market prospects in the capital goods field can be obtained from the BOTB's special services.

There are two sectors where perhaps British firms have a particularly strong potential position. These are in the fields of hospital and medical supplies and in anti-pollution and environmental equipment and techniques.

Advanced hospital equipment

The Italian Government, through the regional governments established in 1970, is anxious to raise the standard of medical care. A major element in this programme is the purchase of modern equipment for hospitals and clinics. Italian manufacturers can probably meet less than half of the potential demand presented by the programme. Indeed, in the last few years, imports have been growing annually at nearly 40 per cent. There seem especially good prospects for X-ray apparatus, laboratory equipment, electro-medical equipment, patient monitoring systems, haemodialysis equipment and ambulances with re-animation apparatus. There are a number of suitable potential agents in this field, though the closest attention is necessary to the marketing considerations referred to previously. There may be problems to overcome arising from an invariably high mark-up for foreign products in this field, and from a shortage of technicians able to give adequate after-sales service and maintenance. But the medical equipment market is so promising that, despite these problems, British industry co-operated enthusiastically with the BOTB in organising an exclusively British exhibition of medical equipment in Florence from 25 February to 2 March 1974. This formed part of the Anglo-Italian Medical Congress sponsored by the Department of Health and Social Security and the British Hospitals Export Council.

Pollution control equipment

There is an ever-increasing public awareness of Italy's pollution problems, and the outbreak of cholera in Naples last year gave point to this concern. As in other countries, there is a need for new techniques and equipment to improve methods of disposal of sewage, industrial effluents, domestic and industrial refuse and to control generally water and air pollution. Much of the basic hardware and equipment for anti-pollution control and waste disposal can be produced by local manufacturers, but there will be a requirement for advice from consulting engineers and for the provision of monitoring and control instrumentation. Several British engineering and consultancy companies have established a base in Italy from which to obtain some of this business. Such a move is almost essential since it enables firms to make contacts with local authorities and to be on the spot when opportunities for joint ventures with other local companies arise. British companies wishing to look seriously at the Italian market should consider participation in joint ventures which are being planned by the BOTB for Environment '74, to be held in Turin from 4 to 12

Italians show strong interest in high quality consumer goods. Picture shows visitors to the British exhibition area at the Milan International Cycle and Motorcycle Exhibition at the end of last year (see also *Trade and Industry*, 17 January, page 85).

May 1974, and Antiquinamento '74, the trade fair to be held in Milan from 22 to 26 October 1974.

Business in consumer goods

The Italian tariff is generally higher for consumer than capital goods, and the tariff benefits of Community membership should therefore be more marked for British exports of consumer goods. Where are the customers and what do they have to spend? Twenty-four million of Italy's 54 million people live in Northern Italy. There are over 8,000 towns and cities, of which four have a population exceeding 1 million —Rome, Milan, Naples and Turin. Eight cities have populations of between a quarter and 1 million—Genoa, Palermo, Bologna, Florence, Catalina, Venice, Bari and Trieste. Per capita income in Northern Italy is still considerably higher than in the South. The high density of population in the North, and the disparity of income between the North and the South has encouraged exporters to concentrate on the Northern market, and to supply it with high quality and high priced consumer goods.

This tendency to supply high quality goods, at high prices and low volume made very good sense in a situation where there were fairly high tariffs which would make imported goods expensive anyway. Furthermore, most sales were made through agents, who have faced a fragmented distribution system servicing, rather inefficiently from the point of view of distribution costs, 470,000 food retail outlets and 380,000 non-food retail outlets (excluding 205,000 bars selling a limited range of food and drink products).

The distribution system has, in fact, been a major obstacle to the expansion of consumer goods exports to Italy and the system of shop licensing, which has put a brake on fundamental change, will probably continue to prevent rapid developments. But there are some signs of change. Although they still account for only some 6 per cent of total Italian retail sales, department stores and supermarkets have grown in importance in recent years. Associations for bulk purchase have also grown and now account for 6.5 per cent of retail food sales, and everything points to the further development of larger wholesale organisations.

The strategic decision for some British companies now is whether they should move from a high price, low volume situation to a high volume, lower price position, or indeed to supply products to both ends of the market. Given the size of the market, and the significance of Community tariff reductions on consumer goods, there are obviously good grounds for some British firms to seek entry to the high volume business.

The route, at least initially, may be through an agent, provided he can offer effective nationwide mass coverage But the principal must be prepared to follow through, if business warrants it, by establishing his own sales organisation. A variant on this approach might be to seek joint marketing arrangements with an Italian company having national coverage. In some product lines, particularly where transport is an expensive element in costs, local manufacture may be the answer. But the essential element will be distribution.

We think that there are good opportunities for clothing and food (particularly chocolates and biscuits), sports goods, toys, household linen, cutlery and glassware. In the food sector, the Bologna Food Exhibition in June 1974, at which British industry will be participating in a joint venture offers an opportunity to meet contacts, and to see and assess the market.

Invisibles

There is insufficient space to discuss adequately the opportunities for firms in the 'invisible' sector, but suffice it to mention that British companies are already successfully established in insurance, banking, anti-pollution consultancy, advertising, law, accountancy, auditing and property development. In general, the financial and services sector in Italy has considerable future potential and any firms with a professional service to offer would do well to examine the market thoroughly.

Participation in specialised trade fairs is of particular value in the Italian market, whether for direct sales or as an opportunity to study market possibilities. There are suitable specialised fairs for most of the products mentioned in this article – as well as for many others. A list of such fairs is published in *Trade and Industry*'s 'Trade Promotions' supplement every quarter. BOTB is always ready to consider suggestions from industry for participation in these specialised trade fairs on 'joint venture' terms. Inquirers should approach Fairs and Promotions Branch of the British Overseas Trade Board at Hillgate House, 26 Old Bailey, London EC4M 7HU.

The headquarters of the official commercial services in Italy are at the British Consulate-General, Via San Paolo 7, 20121 Milan. There is a commercial section at the Embassy in Rome and also at eight other posts in Italy. We should be very glad indeed to follow up questions arising from this article but since extensive market information is already available from the British Overseas Trade Board, I suggest that inquiries be addressed in the first instance to the Board at Export House, 50 Ludgate Hill, London EC4M 7HU.

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Export Business

Lingarden crop inspectors at work in a member's tulip field in South Lincolnshire. Maintenance of the highest standards of quality and freedom from disease has been a major factor in the co-operative's success, particularly in its rapidly expanding export business.

UK daffodil and tulip bulbs springing up all over Europe

One company clearly not in need of exhortations to increase exports is Lingarden, the Lincolnshire-based bulb growers' co-operative, which last year broke all its records for sales to Europe. The company started the season with an export target of 800 tons of daffodil bulbs – more than double 1972's figures. In fact, it exported no fewer than 920 tons, as well as three million tulip bulbs, making it, claims general manager Bob Out, easily the biggest UK bulb exporter.

Mr. Out says this encouraging result was achieved in the face of strict government inspection, with a 'nil' tolerance for base rot and other diseases, and reflected Lingarden's high-quality standards, as well as the skill and expertise of grower-members.

Bulbs leave headquarters at Weston, near Spalding, in 20 ton lorry loads, and a feature of the Lingarden system is that the complete vehicle, power unit and trailer, makes the journey all the way to the customers' premises in any of the 10 European countries to which exports are sent.

'Many exporters ship the trailers alone and another power unit takes over on the other side,' explained Mr. Out, 'But we consider the extra expense of sending over the complete vehicle well worth while: it cuts out possible delays at ports and means that bulbs are delivered to the customer in Germany, Denmark, Switzerland or elsewhere within 48 hours of leaving our warehouse.'

Plastic product aids Nigeria building

From Nigeria, Liquid Plastics Ltd. has obtained an order for £100,000. It is for plastics membranes made by the company and is part of a larger contract worth half-a-million pounds. The product will be used for various building projects.

The main product manufactured by Liquid Plastics is Decadex, a membrane which can be applied by brush or spray to form a tough plastics skin, protecting against abrasion, impact and chemical attack. A version of this product known as Decadex-Firecheck has considerable resistance to fire and will prevent the surface spread of flame in otherwise combustible materials.

Isoclad is a product particularly suitable for corrosive and marine atmospheres and can be applied over rusty metal if a primer is used. Where a high standard of hygiene is essential, there is Steridex fungicidal cladding, ideal for food factories, hospitals, dairies. Recent tests in Africa demonstrate that Steridex also is resistant to attack by termites and other wood-boring insects.

Colour television for Sydney station

Pye TVT Ltd. has received a £250,000 order for the supply of a colour television outside broadcast unit to TCN 9, one of Sydney's leading commercial stations.

The vehicle to be supplied is part of this station's re-equipment programme in preparation for the introduction of colour television to Australia in March 1975 and is based upon the standard 4 × LDK5 design, type LDM 1141, recently introduced by Pye.

Initially the vehicle will be equipped with three colour cameras, with provision being made for the later installation of a fourth LDK5 and a further, hand-held, camera.

Among the particular requirements of the customer was the possibility of using the vehicle as a central control room for multi-vehicle productions. The extremely flexible video and audio facilities to be provided reflect this role of the vehicle. Among the venues to be covered will be specially staged shows at the Sydney Opera House, taped by TCN9 for worldwide distribution.

A £170,000 export order has been received by Pye Telecommunications Ltd. for the supply of communications equipment to the Saudi Arabian Government. The order includes single sideband long distance radio-telephone equipment, Pye Pocketfones, mobile radio telephones and a range of ancillary equipment.

Cairo Airport orders new baggage handling system

Cairo Airport Authority has awarded a contract valued at £400,000 to Douglas-Rownson, the Basingstoke-based Baker Perkins company, for a complete baggage handling system. This will be used for handling baggage from incoming and outgoing international and domestic flights and is part of a £3 million extension to the airport being carried out by the Egyptian Government.

The system, which includes several of Douglas-Rownson's 'TransiTread' specially surfaced non-scuff units, will handle upwards of 4,000 pieces of baggage an hour. The company is also supplying all the baggage tractors as part of the turn-key deal.

The contract, to be completed by the end of 1974, includes 48 check-in positions for international flights and 12 for domestic passengers.

Hong Kong's UK Motor Show is reckoned a great success

From Donald Coombe, Information Officer, British Trade Commission, Hong Kong: Some 90,000 people visited the British Motor Show held in Hong Kong 9-17 February. The visitors ranged from wealthy Chinese industrialists and business 'Taipans', who demand and can afford the best – Hong Kong is, for example, one of the biggest markets for Rolls-Royce in Asia – to family men looking for the best buy and young people thinking about their first cars. There were also buyers from other countries in the area.

The show, the first of its kind in Asia, was organised jointly by the local representatives of Britain's automotive industry and the Department of Trade and Industry acting on behalf of the British Overseas Trade Board. It was staged because, although Britain has always been the largest supplier of vehicles to Hong Kong, her share has been eroded to some extent by aggressive international competition.

The Hong Kong motor traders decided over a year ago that such an exhibition was necessary to consolidate Britain's position and to start to regain the lost ground. They are confident that the show achieved its purpose. The attendance figures exceeded expectations and the exhibitors were delighted with the keen interest shown in the models displayed and the volume of direct sales and serious inquiries received.

Press and trade preview

Orders signed at the show totalled some £250,000 and firm inquiries promise further orders worth several times this figure over the next few weeks.

The location chosen for the Motor Show was a site of 70,000 sq. ft. on the Wanchai Reclamation, situated centrally on Victoria Island and readily accessible by road and ferry to the populous areas in Kowloon. 30,000 sq. ft. of the exhibition was covered, using a pavilion constructed previously for the British Industrial Exhibition held in October 1972. Indeed, it was partly the success of that exhibition that inspired this and the ready availability of the pavilion helped to make it feasible.

The products of some 60 British firms were displayed: 115 vehicles were on show, of which 67 were cars and the remainder commercial vehicles.

The Motor Show was opened in front of an invited audience and the representatives of the media. After short speeches by the British Senior Trade Commissioner, Tom Aston, and by Gilbert Hunt, President of the Society of Motor Manufacturers and Traders, Stirling Moss, the British racing driver, pressed a button sounding a battery of car horns, a pretty Hong Kong model pulled aside a curtain of Union Jacks barring entry to the Pavilion – and the show was on. After a press and trade preview, the show opened to the public and the first of the day's 11,000 visitors started pouring through the turnstiles.

The cars not unexpectedly attracted the most attention from the crowds. They included selections from the more popular models offered by British Leyland Motor Corporation, Chrysler UK, Ford of Britain and Vauxhall Motors. But gleaming Jaguars and Jensens, MGs and Lotus were also there to delight the motor enthusiast. At the top end of the luxury scale were an immaculate maroon Daimler and two elegant Rolls-Royces.

But the 40 commercial goods vehicles outside the pavilion also drew much attention especially from the industrialists and traders who attended the exhibition. Of all types and sizes, they demonstrated effectively the wide choice and versatility of the products made by this section of Britain's motor industry which accounts for some 40 per cent of our total vehicle exports to Hong Kong and some 78 per cent of all the commercial vehicles on the road in Hong Kong.

Vans and light trucks were shown along with larger lorries manufactured by Ford, British Leyland, Commer, Fargo, Dodge and Bedford.

Spare parts and accessories

Four of the five single deck buses and coaches on display had locally-built bodies using Bedford, Ford, British Leyland and Seddon chassis and engines. A fifth, luxury Bedford coach with Willowbrook body to be used by the Kowloon Motor Bus Co. – one of the two bus companies in Hong Kong – was also on display. A large Daimler Fleetline double-deck bus capable of seating 102 people attracted many visitors: large numbers of these vehicles have been bought by the China Bus Co., the other franchised bus company, and should help to alleviate Hong Kong public transport problems.

The two bus companies currently have over 400 buses on order from Britain for delivery during this year and next and there is every likelihood that they will want three times this number within the next few years.

Several stands were devoted to spare parts and accessories, while one exhibitor showed a complete vehicle testing and tuning station using such equipment as a Bradbury lift, Crypton engine analyser and metering and testing machines by other well known British manufacturers. The station was sold within a day or two of the show opening.

Another firm that did well was George Cohen (Far East) Pte. Ltd. which continually attracted crowds, many of them young technical institute and engineering students, to its small stand for demonstrations of a lathe and other metal working machinery. During the show this company sold Colchester lathes, Edwards shear and metal folding machines, Beaver milling machines and other equipment worth about £40,000, with more to come.

Other British firms such as Dunlop, showing its 'Denovo' total mobility safety tyre; Lucas, displaying electrical equipment of all sorts; and other firms specialising in auto spares also found the exhibition very worthwhile.

Confidence and enthusiasm

All in all, the show was a great success justifying the efforts, confidence, enthusiasm and determination of the exhibitors and organisers. The success however will not only be measured in the short term count of sales during the show and the next few months but by the extent to which Britain's automotive industry strengthens its position in this discerning market – and perhaps others nearby in SE Asia – over the next decade.

It has also to be measured in another dimension – as a flag waver at a time when gloom over the immediate situation in Britain was clouding judgment of the country's longer term potential and intentions. When the show was conceived, few could have foreseen the world economic upheaval (the energy crisis) or Britain's particular problems which formed the unpropitious background to it. The question was often asked in the month before the show 'Why have a Motor Show at this of all times?'

The answer was another question. Should we cancel it after so much had been put into it and not knowing when it might be possible again? The answer was a clear 'No' from all concerned. And, in the event, it proved to be very fortunately timed. What some cynics had prepared to write off as a disaster proved to be in the words of one newspaper 'a minor triumph'. It was welcomed, and even admired as a 'straight in the eyes' re-affirmation of Britain's determination to remain one of the world's greatest traders. And in doing that it has held the line for British industry as a whole.

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XVII INTERNATIONAL ELECTRICAL EXHIBITION

Member aeo Association of Exhibition Organisers

Sheikh Isa bin Sulman al Khalifa, Amir of Bahrain (centre), with Lord Denman and British Ambassador Robert Tesh, at the Cable and Wireless Stand at the British Quality Consumer Goods Exhibition. Held in Bahrain, 16-23 February, the BOTB-sponsored event was an immense success: over £1 million worth of business was done in one week. Many orders were placed by visitors from other parts of the Gulf who were brought in by BOTB.

Cologne: International Hardware Fair overlaps for first time with . . .

From R. A. Tempest, Commercial Department, British Embassy, Bonn: With the products of 31 firms being exhibited at the Cologne International Hardware Fair, the British industry was well represented. The hand tool manufacturers, 12 of whom were on the joint venture stand sponsored by the Federation of British Hand Tool Manufacturers, were mostly familiar with Cologne, having exhibited here and sold to the Federal German Republic for years. The 10 members of the Hardware Manufacturers Association, on a separate joint venture in Hall 12, on the other hand, included a fair number of newcomers.

In all, 775 direct exhibitors and 187 represented firms, showed their products at this year's event, which attracted an estimated 21,500 trade visitors of whom nearly a third were from foreign markets.

The German hand tool industry came to the fair with a certain amount of apprehension, as the German building industry – an important customer – is still in the period of recession which began with Government measures to stabilise the economy early last summer. Their apprehension was justified, as it was reported that they were only able to book orders to cover immediate requirements. British exhibitors, on the other hand, were able to report good and sometimes excellent business with their German customers.

Price was a very important factor, and the British firms were able to offer extremely competitive prices. A number of firms were able to report 'better than ever' business with the German market at this fair. Another contributory factor to the success of British firms may well have been that most of them are represented in the market.

The members of the Hardware Manufacturers Association also attracted the attention of many visitors, some of them German but mainly from other markets. Particularly, firms showing padlocks of various types, door furniture and wall coverings received many inquiries.

An increasing interest in products in skin and bubble packs was noticed, a clear indication of the growing demand for tools and other articles by the DIY enthusiast. Their trend was particularly marked as far as the German market was concerned.

The German hand tool manufacturers claimed that they had had to increase prices by 8-12 per cent over those ruling 12 months ago. Some representatives of British firms doubted that their German colleagues will be able to contain the increases within these limits, especially with continuing increases in raw materials and a shortly-to-be-expected wages increase.

. . . houseware event

From Hilda Mock, Commercial Department, British Embassy, Bonn: Britain supplied the largest foreign contingent at an international Cologne fair. The event was the International Housewares Fair, 17-19 February, which overlapped for the first time with the International Hardware Fair on 17 February.

The overlapping of the two events was much appreciated by German and foreign exhibitors as it helped buyers to visit both fairs without having to come to Cologne on two separate occasions. Indeed, after the closing of the event it was decided by the Cologne Fair Authority to look into the possibilities of holding both fairs although separately but simultaneously in future.

The Housewares Fair was visited by a total of 19,600 buyers of whom 5,400 were foreign buyers from 54 countries. The United Kingdom was represented on BOTB joint venture stands with 33 companies under the auspices of the Hardware Manufacturers Association, six companies sponsored by the British Artmetal Manufacturers Export Group, seven firms with UK Cutlery and Silverware Manufacturers Association and six firms under the wing of the Council for Small Industries in Rural Areas.

Ranges on display on the British stands were comprehensive and included holloware, decorative metalware, kitchen scales, plastic and rubber household articles, bathroom equipment and fittings, ironing boards, steps, clothes dryers, cutlery, silverware, gift articles.

Right from the start of the exhibition, which was open only to the trade, there was a continuous flow of visitors to the British stands: many of the British exhibitors reported that by noon of the second day they had done more business than during the whole of the 1973 event.

Most British exhibitors made the fair a meeting point for their overseas representatives and regarded it as of the utmost importance that they were able to discuss the present situation of their companies with regard to the three-day working week and shortage of raw materials with their overseas agents. Due to the currency situation, prices for British products were accepted by the international trade and in most cases regarded as highly competitive.

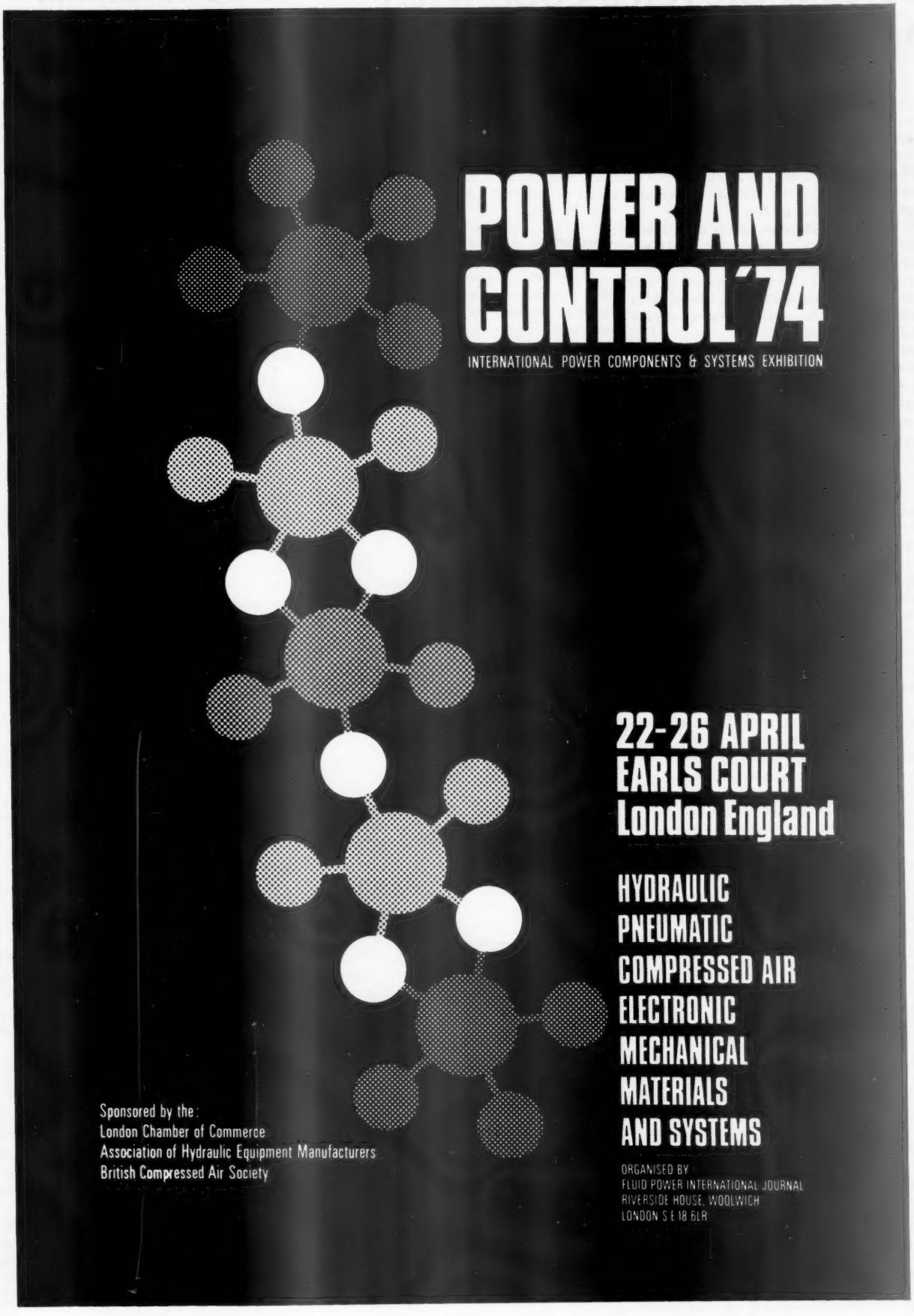
BOTB joint venture show set for Chicago congress

With the support of the British Overseas Trade Board, the London Chamber of Commerce and Industry is to sponsor a joint venture display at the National Safety Congress and Exhibition to be held at the Conrad Hilton Hotel in Chicago 30 September-3 October.

Exhibits at this year's show will include fire fighting and protection equipment; alarms and signalling devices; safety containers; first aid and medical supplies; respiratory equipment; automotive and traffic safety equipment; air pollution control devices; instrumentation for gas detection and noise evaluation and control; protective clothing, headwear and footwear.

Under its joint venture scheme, BOTB is able to offer attractive incentives to British firms interested in participating in this exhibition; companies will receive space and a shell stand at £0.30 per sq. ft. and BOTB will also pay half the return tourist air fares of two representatives from each firm manning the stand throughout the event and half the freight charges for returning unsold goods on display during the event.

Further details are available from: Miss Diana Davis, London Chamber of Commerce, 69 Cannon Street, London EC4N 5AB; tel. 01-248 4444, ext. 102.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British bicycles cope with heavy traffic at NY show

From G. W. Gould, Consul (Commercial), BTDO, New York: With a sparkling display, nine British manufacturers, sponsored by Britain's Cycle and Motor Cycle Association and the BOTB, took the honours in a joint venture exhibit at the 15th International Cycle Show, New York Coliseum, 17-19 February – admirably timed to take full advantage of the current bicycle boom in this market.

A very comprehensive group of two and three wheeled cycles, ranging from shoppers 'specials' to top quality one-off racing cycles, ensured a heavy traffic flow, producing both firm orders and serious inquiries which kept British exhibitors busy over the three days of the event.

Of particular interest to racing enthusiasts was the original Eddy Merckx cycle, on which the ace Belgian rider won the 'Tour de France' in 1972, resplendent in the distinctive orange enamel of the Merckx machines, side-by-side with Super Competition Model 102, the replica now manufactured under licence in Britain by Falcon Cycles Ltd.

Falcon showed its own range of lightweight cycles, including the San Remo 76 used by the Falcon International Racing Team, as well as seven other models, including the San Remo 94 which gives the competition rider a top class frame and accessories at a lower cost than model 76.

The racing enthusiast was also catered for by the high quality hand-built frames and customised cycles produced by Geoffrey Butler. Exhibiting for the first time, Butler's frames and cycles evoked tremendous interest and considerable business was placed during the show.

A new exciting range of bicycles – the Kingston series – was exhibited by Magna Cycles, part of the Kingston Racing Motors group. Combining reliability, ruggedness and outstanding design, the three-model range shown comprised the Kingston Diamond, a 21 inch, 10-speed men's sports bike; the Gem, a three-speed racer for boys; and the Sparkler, a 14 inch replica for the junior cyclist.

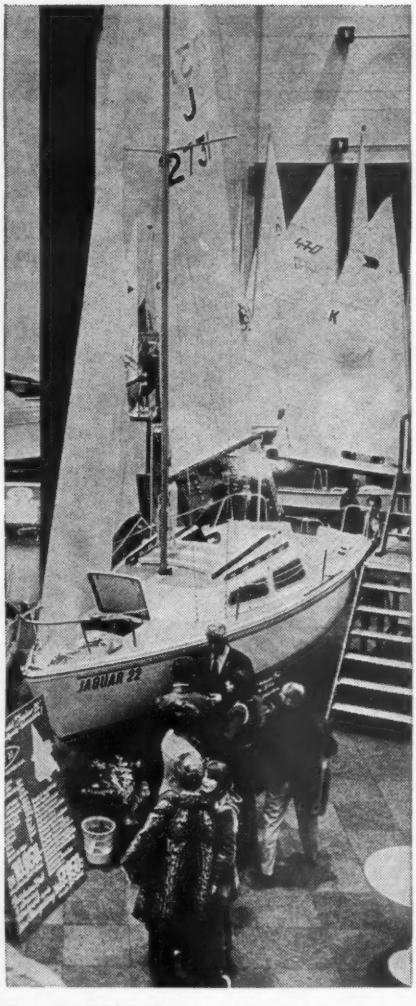
Of special interest to the housewife/shopper in these days of fuel shortages, was the Pashley 'Picador' five-speed tricycle with its front and rear shopping baskets and low speed stability, as well as the Raleigh 'Shopper' bicycle with 20 inch wheels enabling a low centre of gravity to be achieved when loads are carried in both front and rear carriers.

Raleigh Industries exhibited its comprehensive range of cycles, components and Sturmey Archer gears and parts.

Reynolds Tube Co. introduced a new packaged set of 'Five-Three-One' butted cycle frame tubes designed specifically for the American market. Combining a high strength/weight ratio with high fatigue resistance, plus ease of fabrication, these molybdenum steel tube sets attracted major interest from American and other overseas buyers.

Visitors were also attracted by the display of pumps, connectors, mudguards, reflectors and handgrips featured in a good range of eye-catching colours by Bluemel Bros. of Coventry.

The entire show was most successful, with the British manufacturers, ably led by Norman Aubury of CMCA, more than holding their own against keen competition from over 20 countries.



Part of a British display at the recent International Boat Show in Dusseldorf. For the first time at this event, there was official British participation in the form of a joint venture, sponsored by the Ship and Boat Builders National Federation and supported by BOTB.

London fashion fair goes international

Following an unprecedented flood of inquiries from manufacturers throughout Britain and 18 overseas countries, it is now certain that the Clothing Export Council's London Fashion Fair – to be held at Earls Court, 3-6 April – will be the largest such event ever to be held in Britain.

Despite uncertainties created by the economic situation and other factors, inquiries and space-reservations continue to reach the organisers' London offices in a steadily-mounting torrent – indicating worldwide confidence in Britain's fashion industry.

By 19 February, a total of 314 companies had reserved, between them, just over 69,000 sq. ft. of display space on 253 stands. A further 18,000 sq. ft. of display space is under negotiation and applications are still pouring in.

Already, 11 foreign countries have reserved stands: Italy, Belgium, Austria, Norway, Irish Republic, Sweden, Denmark, Netherlands, Federal German Republic, Finland and Canada. Between them these countries have booked stands for 77 foreign companies and negotiations are in hand with a further 32 overseas companies. These bookings include large-scale national stands from the Federal German Republic, Norway, Sweden, Denmark, the Irish Republic, the Netherlands, Finland and Canada.

Commenting on the current state of the industry in the United Kingdom and on the delivery position in the light of production difficulties, Peter Randle, Director of the Clothing Export Council, said: 'The British fashion industry has responded magnificently to the challenge of the three-day week and is currently producing as much in three days as it did before the current crisis arose. Indeed, one of the more acceptable aspects of the spin-off from the present position is a positive benefit to the fashion industry – in that managements and work-forces have been prompted to examine their systems of production in detail and initiate changes which have been beneficial to both parties.

'The outcome is a more streamlined look to production which will undoubtedly be of enormous value in the future. More companies are giving priority to their export customers and deliveries for export have not shown any sign of being affected.'

The London Fashion Fair will be accompanied by a presentation of highlights from the best in British fashion design.

All indications are that attendance at the event will set a new record. More than 6,000 exhibition admission tickets have been issued to date, including 2,000 for the United Kingdom, and applications for tickets are arriving from almost every part of the world.

All previous presentations of the fair were without foreign participation (with the sole exception of some companies from the Irish Republic) and next month is the first time the event will be fully international, enjoying foreign participation.

UK Pavilion seen as Tel Aviv's best

From D. Harris, Second Secretary (Commercial), British Embassy, Tel Aviv: Contrary to expectation the Tel Aviv International Technology Exhibition, 5-13 February, proved a most successful commercial event. The exhibition should have taken place in October 1973 but was postponed because of the Yom Kippur War.

Before the opening of the exhibition some local representatives expressed concern as to whether there would be sufficient attendance to make it worthwhile, since many key people in industry were and are still in the Israeli Armed Services. In the event, the attendance exceeded that of the previous Technology Exhibition in 1971 and, more to the point, the exhibitors felt they saw most of their serious customers. During the eight days, approximately 60,000 people visited the fair.

The total exhibition area amounted to 12,400 sq. m. More than 1,000 exhibitors, representing some 1,400 companies, took part in the fair. The national pavilions, of which there were eight, dominated the show, accounting for 60 per cent of the exhibition space.

The British Pavilion was the largest of the national pavilions and occupied some 1,800 sq. m. Thirty-four exhibitors, displaying the products of 48 British companies, took space in the British Pavilion. On show was a wide range of machinery and instrumentation, ranging from heavy industrial generating equipment, machine tools, mechanical handling equipment, electronic industrial instrumentation, to precision tools, laboratory and scientific instruments.

The consensus was that the British Pavilion was the most attractive and effectively designed of all the national pavilions.

The Israel Minister of Commerce and Industry, Haim Bar-Lev, visited the British Pavilion and spoke to many of the exhibitors.

The market in Israel for capital goods is a good one but extremely competitive. The GNP of Israel has been growing rapidly at the rate of 9 per cent a year. Because of the Yom Kippur War it is uncertain to what extent this performance will be maintained in 1974 but expansion is confidently expected in the metal working, engineering and electronic industries, as well as in the market for mechanical handling equipment.

The British equipment on display seemed designed to meet much of the forthcoming demand. Almost all the British exhibitors who took part were pleased they had attended and many of them have sizeable orders to take back with them. The manufacturers of generating equipment and machine tools all did particularly well and in some cases were surprised by the number of firm orders actually taken at the exhibition.

Most exhibitors seemed to have seen the right customers and were agreeably surprised by the lively and technical interest shown. Those exhibitors who did not take any firm orders received many serious inquiries which will have to be followed up later. It is estimated that firm business done at the fair amounted to £120,000 and serious inquiries received could lead to further business amounting to nearly £1.5 million.

For those exhibitors new to the market, it was certainly an eye opener to the potential in Israel and an encouragement for them to come again.

Sports-conscious Americans spending even more on kit

From Norman A. Olson, Commercial Officer, British Consulate-General, Chicago: Chicago was host to the largest sporting goods trade show in the world as the National Sporting Goods Association held its 45th Annual Convention and Show at McCormick Place. Despite the energy crisis and unsettled economic forecasts, a record attendance of over 37,100 members of the sporting goods industry viewed the sports products lines of 1,349 exhibitors during the four and half day show, 10-14 February.

Twenty-six firms participated at the show in a joint venture sponsored by the British Overseas Trade Board, the Federation of British Manufacturers of Sports and Games and the Camping Trades Association of Great Britain. In addition to the two British group exhibits, there were group exhibits from Belgium, Finland, Germany, Italy, Spain, Canada and Republic of China.

Inflation, economic slowdown and petrol shortages have not slowed sports-conscious Americans who expended a record $8.94 billion on sporting goods equipment in 1973. The sales results, which include sales of recreational vehicles, represented a gain of approximately 11 per cent over 1972. Some of the most notable gains were in tennis – sales increased 30 per cent over 1972, from $78 million to $101 million; ice skates and hockey equipment had growth of 18 per cent in 1973 for sales of $77 million; archery equipment ranked third in growth, increasing 16 per cent from $48 million to $56 million. Other notable areas of American sports interest are camping and backpacking, golfing, billiards, gymnastics.

Among many special guests at the NSGA Show were golf pro Lee Trevino, Green Bay Packer quarter back Bart Star, astronaut Scott Carpenter and tennis great Fred Perry. Britain's darts champion Barry Twomlow took on all-comers at the Unicorn stand, while table tennis champion Johnnie Leach showed his table tennis paddles for S. W. Hancock Ltd. Kwiz Darts Ltd. also had a booth to take advantage of the growing US interest in darts.

Exhibiting sports footwear or sports clothing were W. Botterill & Son, Lawrence Sports Ltd., Stylo Matchmakers, Kingsway Sports, Litesome Sportswear Ltd., Belstaff International and Alan Jupp's Open Championship Sportswear.

In the camping trades group exhibit, Tod Marshman and Annie Gill of H. Turrall & Co. demonstrated the art of fly tying. The Hampton Works Ltd., Blacks of Greenock, John Hawley & Co. and Ultimate Equipment showed their lines of camping equipment from tent poles and stakes to lightweight pack tents. Avon Rubber exhibited inflatable sportboats, A. E. Partridge Ltd. had fishing hooks and a new fly fishing pole, with Peter Storm Ltd. showing its always popular sweaters and sailing outerwear.

More leisure time, more disposable income, more emphasis on individual and participation sports, attention to physical fitness and shorter work weeks, plus the sheer joy of sport, point to ever-increasing interest and sales in the sporting goods industry. The NSGA Sporting Goods Convention and Show is truly an international event and a must for British sporting goods exporters.

Next year's NSGA show, 23-26 January, will return to the Astrodome in Houston.

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European Community

This first artificial ski-slope in Belgium, recently installed at the Herentals sports complex on the outskirts of Antwerp, has had outstanding initial success. It was supplied by Skimat Ltd., of Northwood, Middlesex, which in five years has secured many contracts at home and overseas. It took only one day to lay the 2,000 square metre slope: interlocking 10 in. by 6 in. squares were put together, as usual, by Boy Scouts. The company has installed over 30 slopes in Britain – and so far no broken limbs have been reported. Skiing is said to be the fastest expanding leisure activity in Britain.

Convention on the grant of European patents

Copies of the European Convention are now available from the Sale Branch of the Patent Office. The Convention is published in French, German and English and is priced at £4. Requests should be made to the Patent Office, Orpington, Kent BR5 3RD or to 25 Southampton Buildings, London WC2A 1AY

Information on 'T & I' material

Readers seeking detailed information on material published in *Trade and Industry* – such as the date on which a particular article was published – should contact the DTI Library at 1 Victoria Street, London, SW1. (Tel. 01-222 7877 ext. 5842). The library compiles the quarterly index to *Trade and Industry*.

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New EC Legislation

The legislation listed below has been published in the 'Official Journal of the European Communities' as indicated against each item. The 'Official Journal' is now published in English and copies should be obtained from HMSO. Information about the items listed, in so far as exports are concerned, is available from Department of Trade and Industry, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757 ext. 7174/482/408). Other information may be obtained from the reference point given at the end of the item.

COMMON AGRICULTURAL POLICY: The texts of the following Regulations which affect the various agricultural sectors in the EEC have been published in the *Official Journal of the European Communities*.

General. Regulation (EEC) 411/74 on certain measures to be taken in agriculture for Italy as a result of the fixing, with effect from 28 January 1974, of a new representative rate for the Italian lira. (*Official Journal* L47 20 February 1974)

Regulation (EEC) 456/74 laying down additional measures to be taken in agriculture following the fixing of a new representative rate for the Italian lira. (*Official Journal* L51, 23 February 1974)

Oils, fats and oilseeds. Regulation (EEC) 412/74 on certain measures to be taken in Italy for colza and rape seeds as a result of the fixing, with effect from 28 January 1974, of a new representative rate for the Italian lira. (*Official Journal* L47, 20 February 1974)

Fruit and vegetables. Regulation (EEC) 415/74 repealing Regulation (EEC) 340/74 applying the duty in the Common Customs Tariff to certain varieties of sweet oranges originating in Spain. (*Official Journal* L47, 20 February 1974)

Regulation (EEC) 425/74 fixing the reference prices for cucumbers for the 1974 marketing year. (*Official Journal* L49, 21 February 1974)

Wine. Regulation (EEC) 418/74 amending Article 10 (1) (c) and the first and second indents of Article 10 (2) (a) of Regulation (EEC) 1388/70 on general rules for the classification of vine varieties, by substituting 31 May 1974 for 31 December 1973. (*Official Journal* L49, 21 February 1974)

Milk and milk products. Regulation (EEC) 419/74 amending Regulation (EEC) 804/68 on the common organisation of the market in milk and milk products. (*Official Journal* L49, 21 February 1974)

Regulation (EEC) 424/74 amending Article 1 of Regulation (EEC) 71/73 on the sale of butter from public stocks by substituting 1 October 1973 for 1 August 1973. (*Official Journal* L49, February 21 1974)

Hops. Regulation (EEC) 423/74 on transitional measures for the granting of aid to hops producers changing to different varieties and for reorganising hopgardens in the United Kingdom. (*Official Journal* L49, 21 February 1974)

Beef and veal. Regulation (EEC) 442/74 on protective measures for beef and veal. (*Official Journal* L50, 22 February 1974)

UNCTAD GENERALISED SYSTEM OF PREFERENCES: *Trade and Industry*, 21 February 1974, contained a notice about a number of Regulations setting up tariff quotas and opening tariff preferences for certain products originating in developing countries for the period 1 January to 31 December 1974. The texts of the following notices reimposing the Common Customs Tariff Duties on certain of these products have been published in the *Official Journal of the European Communities*.

Applications for copies of the *Official Journal of the European Communities* containing the legislation referred to should be made to HMSO and not to the inquiry points given in the notices.

EEC Information Unit

The DTI's EEC Information Unit helps firms of all types and sizes by answering general questions about the effects of entry into the EEC and by guiding them where necessary to more specialised information sources. New customers are always welcome, particularly firms new to EEC questions.

The Unit's address is: EEC Information Unit, Department of Trade and Industry, 1 Victoria Street, London SW1H 0ET. Tel: 01-222 7877 ext. 3591 for publications; extensions 5377, 5479, 5480 or 3579 for questions on EEC matters.

CCT no.	Description of goods	Country of origin	Full rate of duty payable from	Tariff quota or preference set up by Reg. no.
Notice: 90.05	Refracting telescopes (monocular and binocular), prismatic or not	South Korea	20 February 1974	3500/73
Notice: ex 60.03	Stockings, under stockings, socks, ankle-socks, sockettes and the like, knitted or crocheted, not elastic or rubberised: Other than of cotton	South Korea	20 February 1974	3504/73

(*Official Journal* C16, 20 February 1974)

CUSTOMS REGULATIONS – 'ORIGINATING PRODUCTS' AND COMMUNITY TRANSIT: CORRIGENDUM: The *Official Journal of the European Communities* L51, 23 February 1974, contains the text of a corrigendum to Joint Committee Decisions Nos. 11/73 and 8/73 amending Annex II to Protocol No. 3 concerning the definition of the concept of 'originating products' and methods of administrative co-operation, which was published in the *Official Journal* L365, 31 December 1973. This corrigendum adds to the above Decisions the names of the secretaries of the Joint Committees set up under the EEC/Austria, EEC/Switzerland, EEC/Sweden, EEC/Iceland, EEC/Portugal and EEC/Norway Agreements.

IMPORTS FROM NON-MEMBER COUNTRIES: The *Official Journal of the European Communities* L47, 20 February 1974 contains the text of Decision 74/81/EEC authorising France not to apply Community treatment to toys of wood and other (except motors and movement mechanisms for toys and working models used for recreational purposes, and parts thereof) falling within heading Nos. 97.03 A and ex B of the Common Customs Tariff, originating in Japan and in free circulation in the other Member States.

RULES OF COMPETITION: The *Official Journal of the European Communities* L30, 4 February 1974, contains the text of the Commission Decision 74/42/ECSC authorising a joint-buying Agreement between a number of Danish steel product distributors. Under the terms of the Agreement the company 'Servicelager for Jernbranchen A/S' (SLJ) was set up by the following companies: Jernkontoret A/S, Copenhagen; Lemvigh-Müller & Munck A/S, Copenhagen; S. C. Sorensen A/S, Randers; A/S Brodrene Edstrand, Hvidore; M. J. Gronbech & Sonner A/S, Copenhagen; P. C. Petersen A/S, Alborg; Brodrene Kier A/S, Arhus; Ch. C. Rahr & Co. A/S, Copenhagen; Lange & Unmack A/S, Alborg; and Hans Knudsen Jern- & Stalforretning A/S, Svendborg.

Further information: Department of Trade and Industry, Iron and Steel Division 2, Thames House South, Millbank, London SW1P 4QJ (tel. 01-222 7000 ext. 2037).

AIDS TO SHIPBUILDING – CORRECTION: The reference in *Trade and Industry*, 28 February 1974 (page 373 col. 2) to Directive 71/273/EEC concerning aids to shipbuilding should be amended to read Directive 72/273/EEC.

Trade Information

Imports from China: quota arrangements for 1974

Quotas for the import into the United Kingdom during the 12 months beginning 1 January 1974 of goods from the People's Republic of China which remain subject to quantitative restriction are set out below:

Quota no.	Tariff heading	Description	Value £'000 cif or quantity
1	ex 07.02	Vegetables preserved by freezing, being: Asparagus, green beans, broccoli and cauliflower, Brussels sprouts, carrots, celery, mushrooms, dry-bulb onions and shallots, green peas, rhubarb and spinach	235 tons
2	ex 07.04	Dried vegetables, being: Asparagus, green beans, broccoli and cauliflower, Brussels sprouts, carrots, celery, herbs (*other than in bulk*), mushrooms, dry-bulb onions and shallots, rhubarb and spinach	411
3	ex 08.10 ex 20.03	Fruit preserved by freezing, being: Apples, cherries, gooseberries, loganberries, pears and plums	870 tons
4	ex 08.12	Dried fruit, being: Apples, cherries, gooseberries, loganberries, pears and plums	290
5	ex 20.02	Canned or bottled vegetables, being: Asparagus, green beans, beetroot, broccoli and cauliflower, Brussels sprouts, carrots, celery, mushrooms, dry-bulb onions and shallots, green peas, rhubarb and spinach	235
6	ex 20.06	Canned or bottled fruit, being: Apples, cherries, gooseberries, loganberries, pears and plums	313
7	ex 20.07	Juices of apples, blackcurrants and pears	25
8	36.06	Matches (excluding Bengal matches)	15
9		Gloves, the following:	
	ex 39.07	Plastic gloves	
	ex 40.13	Rubber gloves	
	ex 42.03	Leather gloves, including gloves of leather and furskin or of leather and artificial fur	
	ex 43.03	Gloves of furskin	154
	ex 43.04	Gloves of artificial fur	
	ex 60.02	Gloves knitted or crocheted to shape, not elastic nor rubberised	
	ex 61.10	Gloves of woven cotton or flax	
10	50.04 ex 50.07	Thrown silk yarns	10
11	ex 50.09 ex 50.10	Woven fabrics of silk of a weight exceeding 585 gm per 10 sq. metres in the gum, or exceeding 485 gm per 10 sq. metres not in the gum	700
12	53.11	Woven fabrics of wool or fine animal hair	45
13	55.05 55.06	Cotton yarn	
	55.07 55.08 55.09	Woven fabrics of cotton	
	56.05	Yarn of man-made fibres not put up for retail sale	
	51.04 56.07	Woven fabrics of man-made fibres	231.8 (a)
	ex 58.04	Woven pile and chenille fabrics of cotton or of man-made fibres	
	58.05	Woven narrow fabrics of cotton or of man-made fibres	
	ex 59.13	Woven elastic fabrics of man-made fibres exceeding 30 cm in width, or of cotton	
14	ex 60.04 ex 60.05	Under garments of knitted or crocheted wool Outer garments and other articles of apparel of knitted or crocheted wool or fine animal hair	212.5 (a)
15		Textile manufactures, being:	
		a Household textiles, of which not more than £64,900 for cotton towels, being:	
	ex 60.05	Bed linen, table linen, curtains and other furnishing articles wholly or mainly of knitted or crocheted cotton or man-made fibres	
		Other articles for household use wholly or mainly of knitted or crocheted man-made fibres	
	ex 62.01	Travelling rugs and blankets (*other than electric blankets*), wholly or mainly of woven cotton or man-made fibres	
	ex 62.02	Bed linen, table linen, toilet linen, curtains and other furnishing articles wholly or mainly of woven cotton, man-made fibres or flax	496.25 (a)
		b Apparel, the following:	
	ex 60.04 ex 60.05	Under and outer garments and other articles of apparel, of knitted or crocheted cotton or man-made fibres	
	ex 61.01 ex 61.02	Outer garments of woven cotton, man-made fibres or flax	
	ex 61.03 ex 61.04	Under garments of woven cotton or flax	
	ex 61.05	Handkerchiefs (of which not more than £26,000 for cotton handkerchiefs) of woven cotton or man-made fibres	
	ex 61.06	Shawls, scarves, mufflers and the like of woven cotton, man-made fibres or flax	
	ex 61.07	Ties, bow-ties and cravats of woven cotton or flax	
	ex 61.09	Corsetry and the like of woven cotton	
16	64.01 64.02	Footwear	125
17	ex 65.02 65.04 65.05 65.06	Headgear, not being wholly or partly of wool or fur felt	737
18	69.11 69.12 69.13	Domestic and ornamental china and earthenware (of which not more than £135,000 for ornamental ware)	315.5

(a) These quotas include special import facilities, to the following values, which are valid for 1974 only and might not necessarily be available for the 1975 quota year:
Quota No. 13: £10,000.
Quota No. 14: £47,500.
Quota No. 15: £27,500.

Inquiries should be addressed to DTI Tariff Division, Import Licensing Branch, Kingsgate House, 66-74 Victoria Street, London SW1E 2SJ (tel. 01-222 7877 ext. 5704).

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Applications for temporary exemption from import duty

The Department of Trade and Industry is considering applications for the temporary exemption from import duty of the materials listed below on the grounds that these materials are not made in this country or the Commonwealth or the supply available from these sources is not substantial having regard to the existing United Kingdom demand.

Representations are invited from manufacturers in this country or agents of Commonwealth manufacturers who consider they are, or will be within a reasonable period, in a position to supply a substantial proportion of the United Kingdom demand for these materials, or who are interested in their future production.

Temporary exemptions come into effect on the operative date of the Treasury Order in which the materials are specified and normally continue until the end of the current calendar year, when they are reviewed.

Interested parties who wish to make representations should address them to Tariff Division, Department of Trade and Industry, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ, preferably through a Trade Association, giving the respective reference shown below and stating whether their names may be passed to the applicants for temporary exemption. Representations should be received by 21 March.

Tariff heading	Proposed definition for tariff purposes	Applied for as	Exemption required until	Reference
29.08	Digol	As in previous column	31 December 1974	14828
29.14	2,2,4-Trimethylpentane-1,3-diol *monoiso*butyrate, mixed isomers	Texanol	31 December 1974	14978
39.02	Hydrogenated copolymerisation products of butadiene and styrene in forms covered by Note 3b) to Chapter 39, of which a 3% mass/mass solution in a paraffinic solvent of kinematic viscosity 4.7 centistokes at 99° centigrade and of viscosity index 97 as measured by the Institute of Petroleum method 226/68 has a kinematic viscosity of not less than 13 centistokes at 99° centigrade and, when tested for sheer stability in accordance with the Institute of Petroleum method 294/73T, undergoes a reduction of kinematic viscosity at 99° centigrade of not more than 0.25 centistrokes	Lubad 125	31 December 1974	14217

Interested parties will wish to know that the definition for Kronos titanium (32.07) has been revised as follows:
Pigments white, dry, containing not less than 90 per cent, but less than 96 per cent, by weight of titanium dioxide, and which, when dispersed in four times their weight of a solution containing 50 per cent by weight of melamine formaldehyde resin having a mole ratio of 0.5 to 1 cause no visible greying on a filter paper which has been dipped in the dispersion, dried cured and exposed to ultra-violet radiation sufficient to initiate fading of the number 5 reference standard of British Standard 1000:1953.

Tanzania and Syria

A trade agreement was signed between Tanzania and Syria in Dar es Salaam on 15 February 1974. The two countries agreed to exchange a wide range of commodities in an effort to strengthen the economic and trade relations between them. The agreement provides, among other things, that each party shall accord to the other party unconditional most-favoured-nation treatment in all matters of trade, with particular respect to customs duties and all other duties and dues applicable to the importation, exportation or transit of goods.

CRE ext. 5226

Nigeria: entry permits

Trade and Industry, 8 March 1973 (page 487), advised businessmen visiting Nigeria to ensure that a valid entry permit had been endorsed in their passports before leaving the UK. Attention is now drawn again to this important Nigerian immigration regulation with which there must have been compliance before arrival in Nigeria. Passports bearing statements such as 'Visa applied for' are not acceptable and will not guarantee entry into the country. **CRE ext. 3338/3064**

Further information

In many cases further information on the notices published on these pages is available from the Department of Trade and Industry. The main branches concerned are: Commercial Relations and Exports (CRE) Divisions, DTI, 1 Victoria Street, London SW1H 0ET (tel: 01-222 7877); and Export Data Branch (EDB), DTI, Export House, 50 Ludgate Hill, London EC4M 7HU (tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (CRE or EDB) and the appropriate telephone extension number. In the Tariff and Trade Notices section countries are grouped by continents as far as possible; they are listed alphabetically on the contents page.

Credit of £25m available for 1974 trade with South Africa

New opportunities are available for UK exporters to place contracts worth £25 million in South Africa during 1974. The finance is made available by the extension of the dates for conducting contracts under two lines of credit established by Schroder Wagg (with balances of £17 million), and by an extra £8 million under one of them. The extensions and the additional loan have been backed by the Export Credits Guarantee Department.

The first of these two lines of credit is for a development programme of the South African Iron and Steel Industrial Corporation (ISCOR) for the purchase of British capital equipment and associated services. Contracts already placed include a continuous casting system, galvanising plant, oxygen plant and a rodmill. Of the original line for £30 million, a balance of £9.5 million is available and a further £8 million is being added to the initial loan under the extension. The minimum qualifying value for a contract is £100,000. The extension is until 31 December 1974.

The second line of credit, negotiated with the Industrial Development Corporation of South Africa, is for the purchase of British capital equipment and associated services relative to the overall expansion of South African industry. Contracts placed so far include textile machinery, printing machinery, grinding machinery and food packaging machinery. The original line of credit was for £25 million, of which £7.25 million is still available. The minimum qualifying value of a contract is £10,000 and the extension under this line of credit is until 31 October 1974.

Exporters interested in either line of credit should contact either ECGD (Mr. D. Townley, tel. 01-606 6699 ext. 7309) or Schroder Wagg (Mr. E. R. Jones, tel. 01-588 4000).

Another SD14 cargo vessel loan

The Export Credits Guarantee Department has guaranteed a loan of over £1.6 million which is being provided by Williams and Glyn's for the Hammond Shipping Corporation of Liberia. The loan will be used to finance Hammond's purchase of an SD 14 cargo vessel from Austin and Pickersgill Ltd. Delivery of the vessel is expected to take place at the end of 1974. Repayment of the loan will be spread over eight years from the delivery date.

Tariff and Trade Notices

Federal Republic of Germany

Fabrics from jute or other textile bast fibres: import licensing

The Federal German authorities have invited applications from German importers for import licences for:

1 Raw (in the gray) (up to and including 150 centimetres wide under BN numbers 5710 21, 31, ex 50) for processing for their own account and re-export under customs supervision. Import licences will be valid for nine months;

2 Fabrics (up to and including 150 centimetres wide under BN numbers 5710 21, 29, 31, 39, 50). Import licences, for which a quota of DM 1,600,000 has been allocated, will be valid for eight months, unless applications for longer periods have been approved.

Applications for import licences should made by 31 December 1974 at the latest. Certificates of origin will be required on importation. **EDB ext. 466/467/482**

France

Global quotas

The French *Journal Officiel*, 23 February 1974, announced the opening for the first half of 1974 of the following quotas for the importation of goods from all countries outside the Franc Zone, excluding Rhodesia.

Applications for import licences on form AC should be sent to the Direction Générale des Douanes et Droits Indirects (Division E), 8 rue de la Tour des Dames, 75436 Paris CEDEX 09. Application forms must bear in the appropriate place the inscription 'Contingents globaux – Avis du 23 Fevrier, 1974, No. de Code'.

A PRODUCTS TO BE IMPORTED UNDER LICENCES FOR WHICH APPLICATIONS ARE EXAMINED AS AND WHEN RECEIVED

Quota code no.	Tariff no.	Product
0261	02.01 ex B II ex d (1)	Offal, of sheep
093	ex 07.01	Fresh vegetables not falling within quality standards and intended for industry
11	07.04 ex C	Dried, dehydrated or evaporated vegetables
101	08.01 ex B	Dried bananas
113	ex chap. 20	Preparations of vegetables, fruit or other plants and parts of plants
DA	Miscellaneous (2)	Various agricultural products with the exception of those imported under the minimum price arrangement
DPM	Miscellaneous (2)	Various sea fishing products
226	27.11 ex B	Petroleum gases and other gaseous hydrocarbons in containers
25	73.02 A II, C, D, E, ex G, 81.04 K	Ferro-alloys, metals and scrap of non-ferrous metals
25 bis	76.01	Unwrought aluminium; aluminium waste and scrap
SMC	Miscellaneous (2)	Various products imported under the authority of the Service des Métaux, Minerais et Matériaux de Construction de la Direction des Mines
31	73.01 ex B	Charcoal iron
DMI	Miscellaneous (2)	Various products of the metallurgical industry other than ECSC products
424	Chap 91	Clocks and watches and parts thereof
463	85.21 D ex E	Diodes, transistors and similar mounted devices incorporating semi-conductors, electronic microstructures. Parts
DME	Miscellaneous (2)	Various mechanical and electrical equipment
47	Miscellaneous (2)	Various aeronautical equipment
48	89.01 B I, ex 89.02	Sea-going vessels and tugs
51	Miscellaneous (2)	Sundry raw materials and miscellaneous products for the chemical industry
DICTD	Miscellaneous (2)	Various products under the authority of the Direction des industries chimiques textiles et diverses

(1) Imports of the products listed under Code no. 0261 are reserved for importers who have contracts with FORMA (Fonds d'Orientation et de Régularisation des Marchés Agricoles).

(2) Importers must specify on their licence applications the customs tariff numbers of the goods. For quota DA they should refer to the notice of 26 January 1963 which laid down the rules to be followed in making import licence applications in respect of certain agricultural food products.

B PRODUCTS TO BE IMPORTED BY ASSOCIATIONS OR SIMILAR ORGANISATIONS

Quota code no.	Tariff no.	Product
770	48.01 A	Newsprint – Société Professionnelle des Papiers de Presse, 8 rue Yvon Villarceau, Paris, 16e

Copies of the French text can be sent on request or seen at Export House. **EDB ext. 423/408/482**

Austria

Labelling of packaged foodstuffs

Trade and Industry, 21 June and 23 August 1973, announced that the Austrian authorities were preparing new legislation on the labelling of prepacked foodstuffs. A decree, which came into force on 1 January 1974, has now been published in *Bundesgesetzblatt* No. 627. The responsibility for ensuring that imported goods comply with the decree rests with the importer. Goods failing to comply with the decree may not be offered for sale or otherwise put on to the market by manufacturers or importers after 30 June 1975. Goods supplied to the market before this date must be sold or withdrawn by 30 June 1976. An unofficial translation of the decree, the final text of which differs substantially from the draft, is available to British exporters. **EDB ext. 458/461**

Sweden

Tax changes

Sweden has announced changes in the following internal taxes:

The equalisation tax on beer has been abolished.

The equalisation tax on confectionery products has been reduced to 40 Sw Kroner per 100 kilograms. New rates of tax have been introduced on plants, bulbs, vegetables, petrol and other motor fuels **EDB ext. 458/459**

Norway

Petrol tax increase

Norway has announced that the tax on petrol has been increased to 90 øre per litre from 1 January 1974. No further information is available. **EDB ext. 458/459**

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Malta

Television sets, ladies' tights: import licensing

The Malta *Government Gazette*, 19 February 1974, announced that with immedaite effect television sets and ladies' tights would be included in the list of goods which require a specific import licence.

EDB ext. 471/472/473/462

Israel

Tariff amendments

The Israeli authorities have issued the following amendments to the customs tariff:

Item no.	Description	Rate of duty
19.02	After section 1000 shall be inserted:	
2000	Diatetic preparation of gluten-free flour	3% *ad val*
20.02	After section 4000 shall be inserted:	
6000	Beans, if released before 1.7.74	Exempt
39.01	Subsection 3510 is superseded by:	
3510	Laminated	
3511	Made of spongy layers of phenolic and aminoplastic resins	IL.1.70 per sq. m + 20% *ad val*
3512	Made of layers of textile fabric soaked in phenolic resins	25% *ad val* but not less than IL. 3.40 per sq. m
39.07	Subsection 1410 is superseded by:	
1410	Laminated	
1411	Made of spongy layers of phenolic and aminoplastic resins	IL.1.70 per sq. m + 20% *ad val*
1412	Made of layers of textile fabric soaked in phenolic resins	25% *ad val* but not less than IL3.40 per sq. m
40.13	Section 1000 is superseded by:	
1000	Specially made for the protection and the safety of workers in industry, other than gloves, provided that the Director, for the purpose of this item has approved, the goods before their importation	20% *ad val*
42.02	Section 1000 is superseded by:	
2000	The outer layer of which is made of leather or comsition leather	IL.10.00 per kg + 15% *ad val*
3000	The outer layer of which is made of vulcanised fibre, of paper or cardboard	IL.1.70 per kg
	Section 9900 is superseded by:	
9900	Other	IL.4.50 per kg + 15% *ad val*
61.01	Section 1000 is superseded by:	
1000	Made specially for the protection and the safety of workers in industry, other than gloves, provided that the Director has approved the goods for the purpose of this section before their importation	20% *ad val*
84.27	Section 9900 is superseded by:	
9900	Other	Exempt
84.35	Section 2000 is superseded by:	
2000	Offset presses with a printing capacity not exceeding 2,200 sq. cm and of a weight not exceeding 800 kg	20% *ad val*
84.36	The wording of this item is superseded by: Machines for extruding man-made textiles; machines of a kind used for processing natural or man-made textile fibres; textile spinning and twisting machines; textile doubling, throwing and reeling (including weft-winding) machines	Exempt
84.45.2020	In this subsection, the rate of duty is superseded by	20% *ad val* but not more than IL.4.500 per unit
87.02.1040	This section is repealed.	
	The following is inserted after paragraph 1093:	
1500	Motor vehicles used for the transport of corpses for burial by any person authorised for the purpose of this item by the Director General of the Ministry of Religion, provided that it has been approved by the Director before their importation	Exempt
87.04	The following is inserted after paragraph 5031:	
5032	For vehicles bought by entitled persons under Item 15, subject to the rules and provisions of Item 15	Exempt

EDB ext. 420/475

Imports liberalisation list: amendments

The Israeli authorities have issued the following amendments to the Free Imports Order.

Item no.		Special conditions
39.07	Subsection 1100 is superseded by:	
1100	Strip or plate in one colour, perforated on both sides, of a kind specially designed for control instruments in the textile industry	
85.01	After subsection 9930 shall be added:	
9990	Battery chargers	
	Subsection 9910 is deleted	
85.12	Subsection 1000 is superseded by:	
1000	Electric instantaneous or storage heaters and immersion heaters; electric soil or space heating apparatus:	
	a of an industrial type	
	b the parts	
	c other	Standard Approval IT 69/1, 69/2, 72, 119, 149, 251, 457. Standard Proposal 13.3/10 or MPAS 165
85.21	In this item, section 1000 is re-numbered 4500	

EDB ext. 420/475

Jordan

Tariff amendment

The Jordanian authorities have issued the following amendment to the customs tariff:

Tariff no.	Description	Rate of duty
15/7/h/2	Other (olive oil)	5% *ad val*

EDB ext. 420/475

Iraq

Free zone at Um Qasr

The Iraqi authorities have issued a modification of port rules concerning operations and investment of the free zone at Um Qasr. Further information is available, including storage charges.

EDB ext. 420/475

Sierra Leone

Insurance of exports

The following is an extract from the Insurance (Amendment) Act 1973 published in the Sierra Leone *Gazette*, 16 October 1973, and effective from that date.

'No person in Sierra Leone shall insure his property or interest therein with an insurer not registered under the provisions of Part II except with the written approval of the Commissioner on an application being made in this behalf. For the purpose of this section the interest in goods imported into Sierra Leone shall be deemed to pass to the importer as soon as the goods are placed on board a ship, aircraft or other means of conveyance for transport to Sierra Leone.'

The effect of this is that exports must be insured in Sierra Leone and not the UK.

CRE ext. 3064/3338

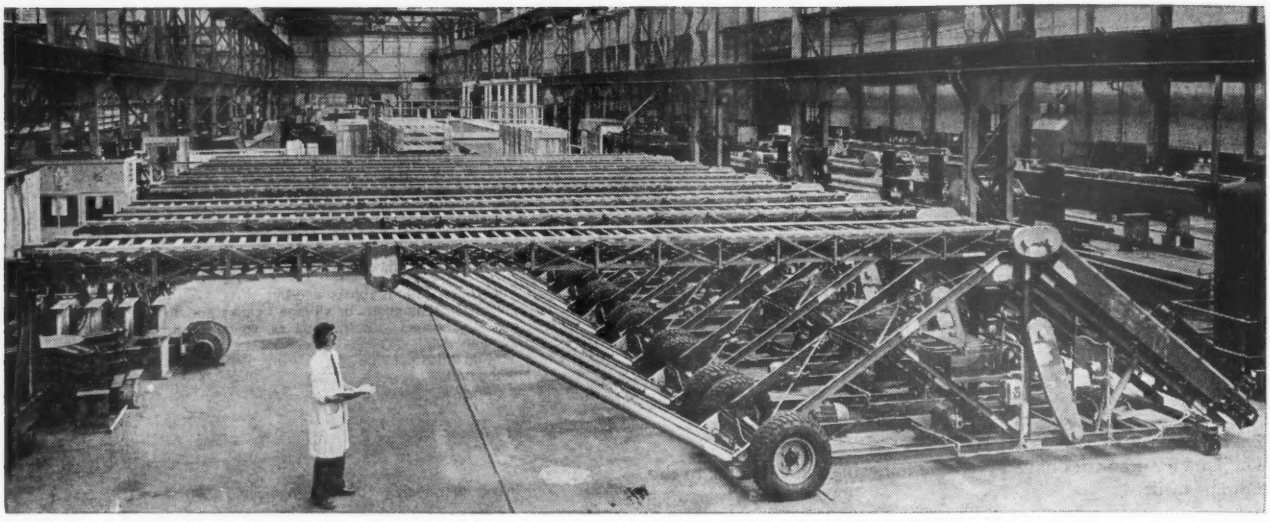
South Africa

Tariff changes

The following amendments were published in the South African *Government Gazette*, 8 February 1974:

R.174	BN 39.02.80.05: Specific provision is made for polyacrylamide flocculating agents and the like (anionic and nonionic) Kg 20% BN 39.02.80.10: Other liquid or pasty Kg 15% BN 39.02.80.20: Other blocks, lumps, powders and similar bulk forms Kg Free.
R.175	BN 39.02: Provision is made for a rebate of duty on polyacrylamide flocculating agents (anionic and nonionic): a Liquid or pasty – full duty less 15% b Blocks, lumps, powders and similar forms – full duty

EDB ext. 471/472/473/462



Sack stackers awaiting despatch to Apapa and Port Harcourt, Nigeria. The stackers were made by Herbert Morris Ltd., Loughborough. The company is expanding its Conveyor Division by specialising in heavy-duty systems handling individual goods from 5 cwt. to 50 tons

Canned meat products: standard specifications
Government Gazette No. 4163 (Notice 203) of 15 February 1974 carries details of the amendment, effective 15 April, to the compulsory standard specification for the manufacture, production, processing or treatment of canned meat products.

EDB ext. 471/472/473/462

Seychelles

Customs tariff amendments
Statutory Instrument No. 79 of 1973, published in the *Seychelles Gazette*, 17 October 1973, amends Schedule A of the customs tariff by the deletion of item 36 and the substitution of the following:

SCHEDULE A—RATES OF IMPORT DUTY

Description of goods	Duty – how chargeable	Rates of duty	
		General	Preferential
36 Spirits:			
(a) Methylated	Per litre	0.25	0.25
(b) n.e.s. not in bottle	At proof by Sykes' hydrometer, per litre	25.34	24.00
(c) other n.e.s.	Per litre	25.34	24.00

Statutory Instrument No. 86 of 1973, published in the *Seychelles Gazette*, 31 October 1973, amends, with effect from 1 November 1973, Schedule A of the customs tariff by the deletion of item 2 and the substitution of the following:

SCHEDULE A—RATES OF IMPORT DUTY

Description of goods	Duty – how chargeable	Rates of duty	
		General	Preferential
2. Ale, beer, cider, perry, porter or stout	Per litre	1.82½	1.64½

EDB ext. 471/472/473/462

Bangladesh

Registration of trade marks
Under the Trade Marks (Invalidation and Summary Registration) Order 1973, which was made on 13 March 1973 and came into force immediately, trade mark applications filed in Pakistan before 26 March 1971 will be deemed not to have been filed in Bangladesh. The Order also provides that trade marks registered in Pakistan before 26 March 1971 will be deemed not to have been registered in Bangladesh unless they are re-applied for and registered under this Order. Application for such registration can be made within one year of the commencement of the Order to the Controller of Patents, Designs and Trade Marks at Central Government Office Building, Agrabad, Chittagong or at House No. 1/4, Block B, Mohammadpur Housing Estate, Mirpur Road, Dacca on payment of Taka 50.00. Owners of trade marks registered in Pakistan before the 26 March 1971 and who want their registration to retain validity in Bangladesh should therefore ensure that they are registered there by 12 March 1974.

A copy of the Order is available for consultation in the Chancery House Annexe of the Science Reference Library (Holborn Branch), Chancery House, Chancery Lane, London WC2A 1AY.

Thailand

Pulp, waste paper and wood-free paper: tariff reductions
The Thai Minister of Finance has announced reductions in the rates of import duty on goods falling under BN headings 47.01, 47.02 and 48.01(d). The new details are as follows:

Heading no.	Description	Rate of duty		
		Ad valorem per cent	Specific duty	
			Unit	Rate in Baht
47.01	Pulp derived by mechanical or chemical means from any fibrous vegetable material	1	—	—
47.02	Waste paper and paperboard; scrap articles of paper or of paper-board, fit only for use in paper-making	1	—	—
48.01	(d) Wood-free paper for printing and/or writing	3	kg	0.33

EDB ext. 401/468/469

Registered trade marks

The lists of Tariff, Customs and Import Regulations changes in overseas countries published in this section of *Trade and Industry* sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view. Items which fall into this category are preceded by the letters rtm. Readers should note that this prefix signifies that the words are registered as trade marks in the United Kingdom but that in the present context are assumed to refer generally to products of the descriptions stated in brackets. While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

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Australia

GATT Anti-Dumping Code

The Australian Prime Minister has released a report on arrangements for imposing dumping duties in accordance with the Anti-Dumping Code laid down by the General Agreement on Tariffs and Trade. The report recommended that legislation to implement Australia's accession to the Anti-Dumping Code should provide for the Minister for Customs and Excise to take anti-dumping action in respect of any goods which he is satisfied are being dumped in Australia and are causing or threatening material injury to established domestic industry or are materially retarding the establishment of a domestic industry. If the Minister requires independent advice, it was recommended that the legislation provide for the matter to be referred to the Industries Assistance Commission and that provision also be made for appeals to the Commission against the Minister's decision on the dumping complaint. The Australian Cabinet has accepted the recommendations of the report, copies of which are available. Ref. CRE 36493. **CRE ext. 5318**

Canada

Knitted fabrics: review of protective measures

The Canadian Textile and Clothing Board is undertaking a review of the situation in Canada concerning double-knit and warp-knit fabrics (classified under tariff item 56805-1) in order to determine whether it is appropriate at this time for the Board to recommend to the Ministry of Industry, Trade and Commerce the continuation, modification or removal of the special measures of protection for imports of these products. Views or information should reach the Board in writing by 1 April 1974. **CRE ext. 5629**

Safety glazing

The Canadian Government has issued regulations, under the Hazardous Products Act, on the advertising, sale and importation into Canada of bathtub enclosures, shower doors and storm doors made of glass other than safety glass. The regulations came into effect on 1 January 1974 for bathtub enclosures and shower doors and will become effective on 1 July 1974 for storm doors. Copies of the regulations, and a notice issued by the Canadian Department of Consumer and Corporate Affairs entitled 'Household Products Safety Glazing', are available from Overseas Tariffs and Regulations section, EDB. **EDB ext. 455/456/457**

Dominica

Rum and tobacco: duty changes

The Dominica authorities announced on 15 January and 8 January respectively:

a Excise duty on rum and tobacco has been abolished.

b Special customs duty on rum is now: General rate, $8.00 and Preferential rate $6.50 per liquid gallon.
Tobacco unchanged. **EDB ext. 7312/474/476**

Bolivia

New customs tariff

Bolivian Supreme Decree 11126 introduces a new customs tariff using the 'Common Tariff Nomenclature of the Andean Sub-Region' (Nabandina), which is based on the Brussels nomenclature. Details of the new rates of duty and import restrictions are not yet known, but importers will be notified as soon as these become available. A copy of this decree, in Spanish, is available from OTAR Section, Export Data Branch, DTI. **EDB ext. 474/476/7312**

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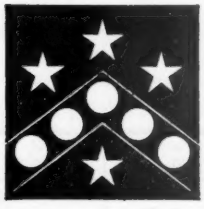

Bank of New Zealand

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Head office
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Statistics

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
			Total	of which: Manufacturing industry	of which: Distributive and service industries	Total	of which: Manufacturing industry	of which: Wholesalers	of which: Retailers	Current balance	Visible balance	Invisible balance
	at 1970 prices		at 1970 prices			at 1970 prices				at current prices		
Base of index	1971	1970	1970	1970	1970							
£m in base year		31,404	9,223	2,129	2,087	series in £ million				series in £ million		
1969	97	98	98	93	92	416	320	42	13	445	−143	588
1970	99	100	100	100	100	257	175	68	38	692	−9	701
1971	100	103	100	92	101	−7	−218	52	21	1,061	285	776
1972	102	109	102	83	111	−412	−498	28	22	83	−685	768
1973		114 p		88	116		469	41	227			
1971 2nd qtr	100	102	101	94	102	103	−113	26	7	288	105	183
3rd qtr	100	103	101	92	105	−18	67	9	15	380	172	208
4th qtr	101	105	101	88	102	—	−47	3	21	248	60	188
1972 1st qtr	100	106	103	88	105	−136	−156	15	−9	79	−119	198
2nd qtr	102	108	102	84	110	−104	−145	−12	40	131	−50	181
3rd qtr	102	109	101	81	110	−87	−125	4	−8	−110	−284	174
4th qtr	104	111	102	81	118	−85	−72	22	−1	−17	−232	215
1973 1st qtr	108	114	110	87	123	245	168	18	31	−187	−364	177
2nd qtr	107	112	103	84	107	193	87	−14	154	−208	−411	203
3rd qtr	108	113	108	91	116	147	79	18	22	−317 p	−550 p	233 p
4th qtr		114 p		92	118		135	19	20			
% change last 2 qtrs on prev. 2 qtrs	+1.9	+0.3	−0.1	+6.4	+1.5							
on a year earlier	+5.9	+3.0	+4.5	+12.5	+2.4							

	Index of Industrial production		Personal expenditure		Prices and costs					Labour			Trade§	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Index of retail prices	% increase on a year earlier	Index of wholesale prices: all manufacturing industry: basic materials and fuel used‡	Index of wholesale prices: all manufacturing industry: manufactured products: home sales‡	Basic hourly wage rates of manual workers (all industries and services)‡	Unemployed excluding school leavers and adult students: mid-month count	Unemployed excluding school leavers and adult students: % of total employees	Unfilled vacancies for adults: mid-month count	Exports	Imports
			monthly averages										monthly averages	
Base of index	1970	1970	1971		Jan 16, 1962		1970	1970	July 31, 1972				Series in	
£m in base year			15,895	thousands						thousands		thousands	£ million	
1970	100.0	100.0	99.0	91.4	140.2	6.4	100.0	100.0	78.5	568	2.5	186	658	659
1971	100.5	99.7	100.0	108.5	153.4	9.4	104.6	109.0	88.9	737	3.2	129	733	709
1972	102.1	101.5	105.8	138.6	164.3	7.1	109.2	114.8	101.4	816	3.6	145	761	818
1973	110.0	110.3	110.7	137.3	179.4	9.2	144.1	123.2•	115.5	581	2.6	304	957 p	1,152 p
1972 1st qtr	98.0	98.4	102.1	124	159.7	8.0	105.6	112.1	95.9	870	3.8	124	728	767
2nd qtr	102.7	101.3	104.6	147	162.7	6.2	106.1	113.5	98.1	835	3.7	135	769	786
3rd qtr	102.4	101.6	107.2	139	165.4	6.5	109.4	115.6	102.2	809	3.6	146	686	781
4th qtr	105.4	104.8	109.5	144	169.4	7.7	115.6	118.0	107.8	754	3.3	176	862	939
1973 1st qtr	110.1	110.1	111.8	152	172.4	8.0	126.0	119.5	108.8	665	2.9	229	878	1,004
2nd qtr	110.0	109.9	108.0	136	177.9	9.3	133.4	120.1•	112.6	605	2.6	289	937	1,079
3rd qtr	110.9	111.3	110.5	143	180.2	9.2	150.5	124.2	118.4	562	2.5	334	995	1,187
4th qtr	109.4	110.0	112.3	119	186.8	10.3	166.6	129.1	120.9	489	2.2	364	1,015 p	1,336 p
1973 Feb	110.4	110.8	111.6	155	172.4	7.9	126.0	119.6	108.9	663	3.0	230	899	976
Mar	111.6	112.2	114.0	151	173.4	8.2	129.4	120.0	109.5	635	2.8	252	867	1,074
Apr	109.7	109.5	106.9	138	176.7	9.2	130.5	118.8•	112.3	616	2.7	271	945	1,000
May	109.6	108.5	106.5	134	178.0	9.5	132.4	120.1	113.2	605	2.7	291	900	1,116
June	110.7	111.6	110.1	135	178.9	9.3	137.2	121.3	115.6	593	2.6	304	966	1,109
July	111.1	111.3	110.6	147	179.7	9.4	145.1	122.7	116.0	581	2.6	324	963	1,135
Aug	110.5	111.1	110.8	153	180.2	8.9	152.4	124.1	119.7	563	2.5	330	978	1,196
Sept	111.1	111.6	110.2	129	181.8	9.3	154.1	125.8	120.0	542	2.4	349	1,044	1,230
Oct	111.3	111.3	111.7	127	185.4	9.9	161.4	127.7	120.3	512	2.3	363	987 p	1,348 p
Nov	110.5	111.6	112.3	126	186.8	10.3	165.5	129.0	120.8	486	2.2	368	1,036 p	1,312 p
Dec	106.3	107.0	112.9	103	188.2	10.6	173.8 p	130.7 p	121.9	470	2.1	362	1,021 p	1,349 p
1974 Jan			109.5	93	191.8	12.0	203.0 p	134.2 p	122.8	535	2.4	304	1,025 p	1,408 p
Feb										548 p	2.4	278 p		
% change last qtr on prev. qtr	−1.4	−1.2	+0.8	−21.3	+3.5		+15.9	+4.3	+1.5	+0.7		−12.9	+2.1	+7.8
on a year earlier	+3.8	+4.9	+1.7	−26.1	+11.0		+52.0	+10.4	+12.5	−25.3		+50.7	+20.9	+44.0

(‡) Not seasonally adjusted. (§) On a balance of payments basis. • After April 1973, affected by changes due to VAT

The economic situation

This report prepared by HM Treasury, will be published in 'Economic Trends' later this month. Unless otherwise stated, this report is based on seasonally-adjusted data

Symbols used in all statistical tables

.. not available	r revised
— nil or less than half	* five week period
the final digit shown	⊙ fifty-three week
p provisional	period

The effects of the energy situation

The level of economic activity has been heavily affected by the dispute in the coal industry. Reports from industry suggest that during January manufacturing production was being reduced by an estimated 20-25 per cent below normal production as a result of the dispute. There was a substantial rise in unemployment in January and a smaller rise in February. Cash flow problems do not yet appear to be serious for the majority of companies and the latest CBI Industrial Trends Survey indicates that few of them yet expect credit or finance to be an important constraint on output. However, this Survey also reveals a fall in business confidence.

At present supplies of oil to industrial, commercial and domestic consumers are still being restricted to 90 per cent of last year's level, but the oil supply prospect has eased somewhat in recent weeks.

Demand

The second preliminary estimate of consumers' expenditure shows a rise of just over ½ per cent in the fourth quarter giving a small increase between the two halves of 1973. There was a rise of 1½ per cent in the volume of retail sales between the third and fourth quarters, which was probably associated in part with the increase in national insurance benefits in October and the Christmas bonus payment to pensioners.

In January, however, the volume of retail sales is provisionally estimated to have fallen back by about 2½ per cent, when it was probably affected by the credit restrictions and restrictions on shop opening hours. A fall in sales of durable goods in December suggests that the credit restrictions may already have begun to have an affect in that month. New car registrations, which had fallen in December, fell further in January.

The latest CBI Industrial Trends Survey, published on 7 February and conducted in the middle two weeks of January, suggests that the 3-day week and associated shortages may have already led to delays in some investment programmes and deferment of decisions on others. In the Survey a balance of 3 per cent of firms now expects to authorise less investment on plant and machinery in the next 12 months than in the previous 12, whereas in the last Survey the balance expecting more investment was a near-record 38 per cent.

The CBI Survey also suggests that in late 1973 there was a stock-building of raw materials and bought-in supplies but some de-stocking of finished goods. Firms expect stocks both of raw materials and of finished goods to fall sharply in the first quarter.

Output

In December, the index of industrial production, which is less well-based than usual, was nearly 4 per cent lower than in November and about 4¼ per cent lower than the average level in August to October, before the miners' overtime ban began. About one-third of this latter reduction is directly accounted for by lower coal and electricity output and much of the remainder presumably reflects the indirect effects of the dispute on other industries. Output in the food, drink and tobacco industries was little affected but the recorded fall was fairly evenly spread among most other sectors of manufacturing industry. Reflecting the November and December fall in industrial production, the provisional output estimate of gross domestic product fell by ½ per cent in the fourth quarter of 1973 and in the second half as a whole was 4 per cent higher than a year earlier.

According to the CBI Industrial Trends Survey, whose evidence is broadly supported by other reports, manufacturing output may have been running at 20-25 per cent below normal in January. The main effect is on firms limited to 3-day working, but some exempt or continuous process industries have been affected where they depend for raw materials or components on firms limited to 3-day working. Crude steel production in January was more than 15 per cent lower than in December and 24 per cent lower than in January 1973.

Labour market

The seasonally adjusted total of unemployed in Great Britain, excluding school-leavers and adult students, rose by 14,000 in February following a rise of 60,000 in the January count. The unemployment rate remained at 2.4 per cent compared with 2.1 per cent in December and 3.8 per cent in the early months of 1972. Unfilled adult vacancies fell by 26,000 in February following a larger fall in January, There has been some decline in recent weeks in the number of workers temporarily stopped.

Trade and balance of payments

In January the current account is estimated to have been in deficit by about £312 million. The deficit on trade in goods was £383 million and the balance on services and other current transactions is estimated to have been running at a monthly surplus of about £71 million. The cost of oil contributed significantly to the deficit: imports of crude oil were £210 million cif in January compared with £108 million a month in 1973, and its landed price was £21 per ton cif in January compared with an average of £11½ in 1973. Trade during this period must also have been affected by short-time working but this cannot be quantified at present. The value of exports in January was £1,025 million on a balance of payments basis. In the three months November 1973 to January 1974 they were 2 per cent higher than in the previous three months. Imports were £1,408 million in January; in the three months to January they were 8 per cent higher by value than in the previous three months, with imports of fuels 26 per cent higher. The terms of trade have continued to worsen and in the final quarter of 1973 (the latest period for which information is available) import unit values rose 10 per cent and export unit values 6 per cent.

Prices and incomes

Retail prices (not seasonally adjusted) increased by just under 2 per cent in January, following increases of about ¾ per cent in both November and December. The food index increased by some 3 per cent in the month, with prices of seasonal foods rising on average by nearly 4½ per cent, and there was also a rise of almost 1½ per cent in non-food prices, including an increase of 3p a gallon in petrol prices.

The index of wholesale prices of basic materials and fuels purchased by manufacturing industry (not seasonally adjusted) increased by 17 per cent in January, making them 56 per cent higher than a year earlier. More than three-quarters of the January increase was due to a 90 per cent rise in prices of crude oil (inclusive of freight). The whole of the second increase in posted price of crued oil announced at the end of December is included in the January index, although the oil products purchased by manufacturers in January would not of course have fully reflected the crude oil price increase. Prices of home sales of manufactured products rose by 2¾ per cent in January compared with an average monthly increase of 1¼ per cent in the second half of last year. This index normally rises at about twice the average monthly rate in January, reflecting the timing of periodic price reviews by many manufacturers.

The index of hourly wage rates (not seasonally adjusted) increased by about ¾ per cent in January following a slightly larger increase of nearly 1 per cent in December. The seasonally-adjusted index of average earnings, which is available only up to December, increased by almost ¾ per cent in that month; it was held down somewhat by the effect of the overtime ban in coal-mining.

Financial developments

In the five weeks to mid-January, the narrow version of the money stock, M1, rose by ¼ per cent, and the broad version, M3, by 2¼ per cent. Over the latest three banking months, M1 rose by 1½ per cent and M3 rose by 6 per cent. These figures incorporate new seasonal adjustments which take account of VAT and make better allowance than has hitherto been possible for the crediting and debiting of half-yearly interest charges.

The strongest expansionary influence on M3 in January was again bank lending to the private sector in sterling, which rose by £150

million, much the same as the revised figures for November and December. The January figure includes however some support lending for 'fringe' banks, which suggests some small moderation in the underlying trend of bank lending and of M3.

In the last two weeks of January, the banks' reserves came under pressure, largely as the result of a bigger Exchequer surplus than had been foreseen. Some short-term interest rates in consequence rose sharply. As such tightness of monetary conditions was not appropriate at a time when the liquidity of many companies was under strain because of industrial difficulties, a repayment of ½ per cent of Special Deposits was announced on 31 January, and this took effect on 4 February.

Following the Treasury bill tender on 1 February, Minimum Lending Rate fell by ¼ per cent to 12½ per cent. This resulted primarily from technical factors and, in particular, the small amount of Treasury bills on offer.

The UK official reserves fell by $298 million during January after accruals of foreign currency borrowing by the public sector under the exchange cover scheme totalling $12 million. At the end of January they stood at $6,178 million.

Weekly indicators of industrial output

During the present emergency indicators of output in some industrial sectors are being assembled where information is readily available. The following table presents the latest data available at the time of going to press, together with similar figures for January, February, November and December 1973. It should be borne in mind that weekly figures of output are particularly susceptible to fluctuation and that figures for the corresponding period of 1973 or for the average over the whole of that year may equally be unrepresentative of a normal position. Output of cars and commercial vehicles in 1973, for example, was much reduced by industrial disputes.

Index numbers of output

Average 1973 = 100: not seasonally adjusted

	Weekly averages				Week ending							
	Jan. 1973	Feb. 1973	Nov. 1973	Dec. 1973	5 Jan. 1974	12 Jan. 1974	19 Jan. 1974	26 Jan. 1974	2 Feb. 1974	9 Feb. 1974	16 Feb. 1974	23 Feb. 1974
Ethylene	90	99	98	92	..	106	112	114	106	103	105	108
Crude steel	102	107	107	84	58	78	77	88	86	88	80	..
Passenger cars	118	103	115	95	38	84	76	99	101	93	88	90
Commercial vehicles	103	105	97	100	32	71	73	80	91	76	83	82
Cement	84	93	105	79	43	60	68	75	71	77	88	88
Coal	108	110	92	64	34	72	71	69	63	46	6	
Gas sent out	130	125	125	146	146	145	141	142	143	150	143	143
Television sets												
Monochrome	135	125	98	68	50	75	74	79	76	79	81	84
Colour	92	92	120	101	63	104	107	107	100	102	103	109

.. not available.

Notes:
(i) In some cases, the average weekly production in 1973 is partly estimated.
(ii) Output in December 1973 and in week ending 5 January was also affected by holidays.

Energy: weekly statistical statement

The Department of Energy announced last week the following details of energy stocks to 23 February.

	Weekly ending					
	29/9/73	26/1/74	2/2/74	9/2/74	16/2/74	23/2/74
COAL						
Production (M tons) (a) (b)	2.6	1.7	1.6	1.2	..	..
Undistributed stocks (M tons) (a) (c)	13.3	9.8	9.5	9.0	..	..
Stocks at power stations (M tons) (d)	20.3	13.6	13.3	12.9	11.8	10.7
Consumption at power stations (M tons)	1.4	1.2	1.2	1.3	1.2	1.1
Receipts at power stations (M tons) (e)	1.4	1.2	1.0	0.9	o	o
OIL						
Stock held by oil companies (M tons) (f)	23.1	18.8	18.9	18.1	18.3	18.5
Days' supply (f)	76	56	56	55	57	58
Stocks at power stations (M tons) (g)	0.67	0.80	0.80	0.86	0.85	0.81
Consumption at power stations (M tons) (g)	0.23	0.31	0.31	0.32	0.35	0.35
Receipts at power stations (M tons) (g)	0.19	0.32	0.31	0.39	0.33	0.31
ELECTRICITY						
Estimated savings % (h)	—	21	20	19	19	20

NOTES

COAL

(a) Because of the miners' strike there are no statistics available of coal production or undistributed stocks for periods after the week ending 9 February.
(b) In a normal week, unaffected by holidays or industrial disputes, some 2.7 million tons might be produced.
(c) On 9 February, only about 3.3 million tons was suitable for use in power stations, and of this total, some 1.8 million tons could be used only in the South Wales area.
(d) Because of physical handling difficulties and some unevenness in the distribution of stocks, a progressive disruption of the electricity system occurs well before the overall stock at power stations is exhausted. The stock level at which disconnections might occur varies with the level of demand. In winter it is about 7 million tons. As spring approaches, demand for electricity falls and less generating capacity is required to meet it. The critical stock level therefore tends to fall. The endurance of the system is extended according to the level of savings achieved.
(e) o = negligible.

OIL

(f) Total UK oil stocks are held as crude and process oil at the refineries and as products at various points in the distribution system. Certain minimum stock levels must be maintained if the refining and distribution system is to operate effectively. At the 45-day level (about 15 million tons) local shortages would begin to appear, and below this level would become increasingly severe. Seasonal factors affect the duration of any given level of oil stocks.
(g) Main oil burning stations only.

ELECTRICITY

(h) Savings are based on a comparison with estimated demand in the absence of restrictions.

The figures relating to power station stocks, consumption and receipts are rounded and therefore may not exactly balance from week to week.
All the figures shown are provisional and subject to revision.

Business names and limited partnerships in Great Britain in 1973

During the year ended 31 December 1973 there were 104,825 new registrations under the Registration of Business Names Act 1916 (as amended by the Companies Act 1947). A total of 14,351 statements showing changes in particulars were filed during the period and 10,394 names were removed from the register.

There were 65 new registrations under the Limited Partnership Act 1907.

The January current account of balance of payments

In January 1974 the current account is estimated to have been in deficit by about £312 million. The deficit on trade in goods was £383 million, seasonally adjusted, and the balance on services and other current transactions is estimated to have been running at a monthly surplus of about £71 million.

Current account: three monthly analysis

£ million per month seasonally adjusted

	Current balance	Visible balance: trade in goods	Invisible balance: services and other transactions (See Note 1(g))
1972 1st quarter	+ 27	− 39	+66
2nd quarter	+ 43	− 17	+60
3rd quarter	− 37	− 95	+58
4th quarter	− 5	− 77	+72
1973 1st quarter	− 67	−126	+59
2nd quarter	− 74	−142	+68
3rd quarter	−114	−192	+78
Aug.-Oct.	−179	−255	+76*
Sept.-Nov.	−201	−274	+73*
Oct.-Dec.	−250	−321	+71*
Nov.–Jan. 1974	−257	−328	+71*

* These figures are projections and are subject to revision as the relevant statistica information becomes available. Past experience suggests that they are unlikely to differ by more than £8 million a month from the first published quarterly estimates.

Visible trade

(a) Summary. In January there was a deficit on visible trade of £383 million, seasonally adjusted; the value of exports was £1,025 million and the value of imports was £1,408 million.

The cost of oil contributed significantly to this deficit – see section 3(c) below. Trade must have been affected during this period by short time working but this cannot be quantified at present.

TABLE 1 Visible trade on balance of payments basis

Seasonally adjusted values — £ million per month

	Exports (fob)	Imports (fob)	Visible balance
1972	761	818	− 57
1973 p	956	1 151	−195
1972 1st quarter	728	767	− 39
2nd quarter	769	786	− 17
3rd quarter	686	781	− 95
4th quarter	862	939	− 77
1973 1st quarter	878	1,004	−126
2nd quarter	937	1,079	−142
3rd quarter	995	1,187	−192
4th quarter p r	1,015	1,336	−321
August	978	1,196	−218
September	1,044	1,230	−186
October p	987	1,348	−361
November p	1,036	1,312	−276
December p r	1,021	1,349	−328
1974 January p	1,025	1,408	−383
1973 Aug.-Oct. p	1,003	1,258	−255
Nov.-Jan 1974 p	1,028	1,356	−328

p Provisional estimates.
r Revised estimates.

TABLE 1A Three-monthly averages**

	Exports (fob)	Imports (fob)	Visible balance
1973 February	868	953	− 85
March	878	1,004	−126
April	904	1,022	−118
May	904	1,068	−164
June	937	1,079	−142
July	943	1,122	−179
August	969	1,147	−178
September	995	1,187	−192
October	1,003	1,258	−255
November	1,023	1,297	−274
December	1,015	1,336	−321
1974 January	1,028	1,356	−328

** Average of month shown and two preceding months (see Note 1(d)).

In the three months November-January, the average monthly deficit on visible trade was £328 million compared with £255 million a month in the previous three months. The terms of trade have continued to worsen. In the final quarter of last year (the latest period for which information is available) they were 4 per cent below their level in the previous quarter. This resulted from a rise of 10 per cent in the import unit value index compared with one of 6 per cent in the export unit value index.

(b) Exports. The value of exports in January was £1,025 million, seasonally adjusted on a balance of payments basis.

In the three months November 1973 to January 1974, exports averaged £1,028 million a month, 2 per cent higher than in the previous three months. Between these periods exports to Western Europe increased by 4 per cent (with deliveries to the EEC 7 per cent higher) and those to North America by 3 per cent. Deliveries to the Sterling Area outside Europe rose by 1 per cent while exports to the rest of the world in aggregate fell by 7 per cent.

TABLE 2 Exports

Seasonally adjusted values § — £ million per month

	Overseas trade statistics basis (fob)	Coverage adjustments	Net allowance for factors affecting recording †	Balance of payments basis (fob)
1972	812	− 51	—	761
1973 p	1,038	− 82	—	956
1972 1st quarter	775	− 48	—	728
2nd quarter	818	− 49	—	769
3rd quarter	735	− 49	—	686
4th quarter	921	− 59	—	862
1973 1st quarter	946	− 68	—	878
2nd quarter	1,010	− 73	—	937
3rd quarter	1,084	− 89	—	995
4th quarter p r	1,111	− 96	—	1,015
August	1,074	− 95	—	978
September	1,135	− 91	—	1,044
October p	1,092	−105	—	987
November p	1,132	− 95	—	1,036
December p r	1,110	− 89	—	1,021
1974 January p	1,097	− 72	—	1,025
1973 Aug.-Oct. p	1,100	− 97	—	1,003
Nov.-Jan. 1974 p	1,113	− 85	—	1,028

§ Components and totals are rounded independently.
† See Note 1(e).
p Provisional estimates.
r Revised estimates.

TABLE 3 Imports

Seasonally adjusted values § — £ million per month

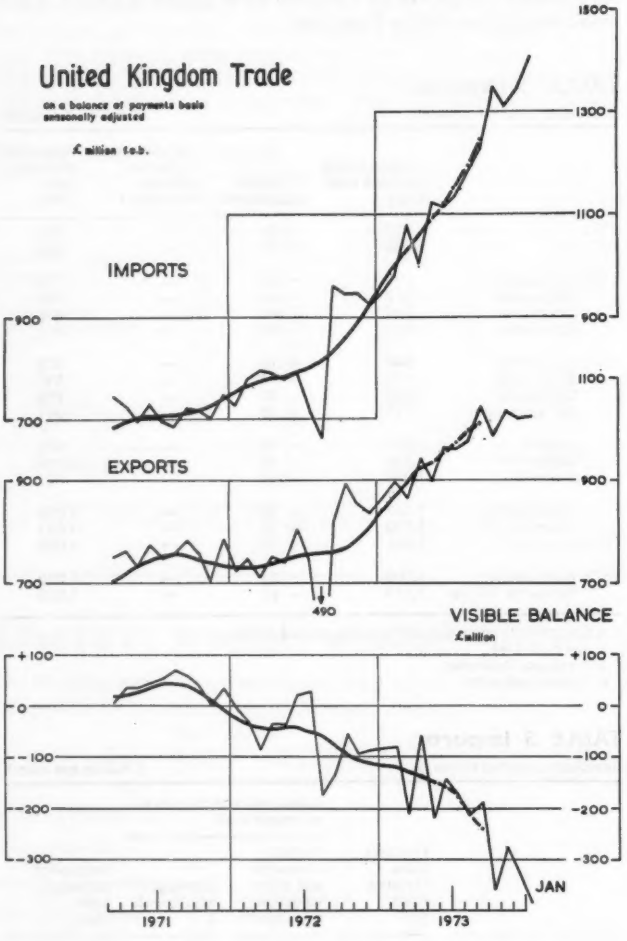
	Overseas trade statistics basis (cif)	Adjustments to balance of payments basis: Freight insurance and other valuation adjustments	Adjustments to balance of payments basis: Coverage adjustments ‡	Balance of payments basis (fob)
1972	930	− 87	−24	818
1973 p	1,321	−117	−53	1,151
1972 1st quarter	879	− 82	−30	767
2nd quarter	892	− 87	−19	786
3rd quarter	890	− 83	−27	781
4th quarter	1,057	− 95	−23	939
1973 1st quarter	1,139	−102	−33	1,004
2nd quarter	1,241	−110	−52	1,079
3rd quarter	1,378	−118	−73	1,187
4th quarter p r	1,527	−138	−52	1,336
August	1,400	−125	−79	1,196
September	1,436	−121	−86	1,230
October p	1,542	−144	−50	1,348
November p	1,518	−141	−65	1,312
December p r	1,521	−130	−42	1,349
1974 January p	1,571	−138	−25	1,408
1973 Aug.-Oct.	1,459	−130	−72	1,258
Nov.-Jan. 1974 p	1,537	−136	−44	1,356

§ Components and totals are rounded independently.
p Provisional estimates.
r Revised estimates.
‡ Including adjustments for arrivals of and payments for United States military aircraft up to the end of 1972.

Among the major commodity groups, exports of metals and miscellaneous metal manufactures rose by 10 per cent between August/October 1973 and November 1973/January 1974 while shipments of chemicals rose by 9 per cent. Deliveries of machinery and transport equipment fell by 3 per cent but within this group there was a rise of 5 per cent in exports of road motor vehicles. Exports of non-manufactured goods rose by 5 per cent between the two periods.

(c) Imports. The value of imports in January was £1,408 million, seasonally adjusted on a balance of payments basis.

A significant factor contributing to the high value of imports was the rise in the cost of imported crude oil—£210 million cif in January compared with £108 million cif per month in 1973—mainly reflecting higher oil prices. The landed price of crude oil averaged £21 per ton cif in January compared with an average of £11½ in 1973. (Details of imports of petroleum and petroleum products are given in Table 9).



In the three months ending January, imports averaged £1,356 million a month, 8 per cent higher than in the previous three months. Imports of fuels increased by 26 per cent by value between these periods, with the landed price of crude oil rising by 53 per cent. Imports of industrial materials increased by 5 per cent; an increase of 8 per cent in arrivals of semi-manufactured goods (among which imports of chemicals increased by 13 per cent) offsetting a fall of 2 per cent in imports of basic materials. In total, deliveries of finished

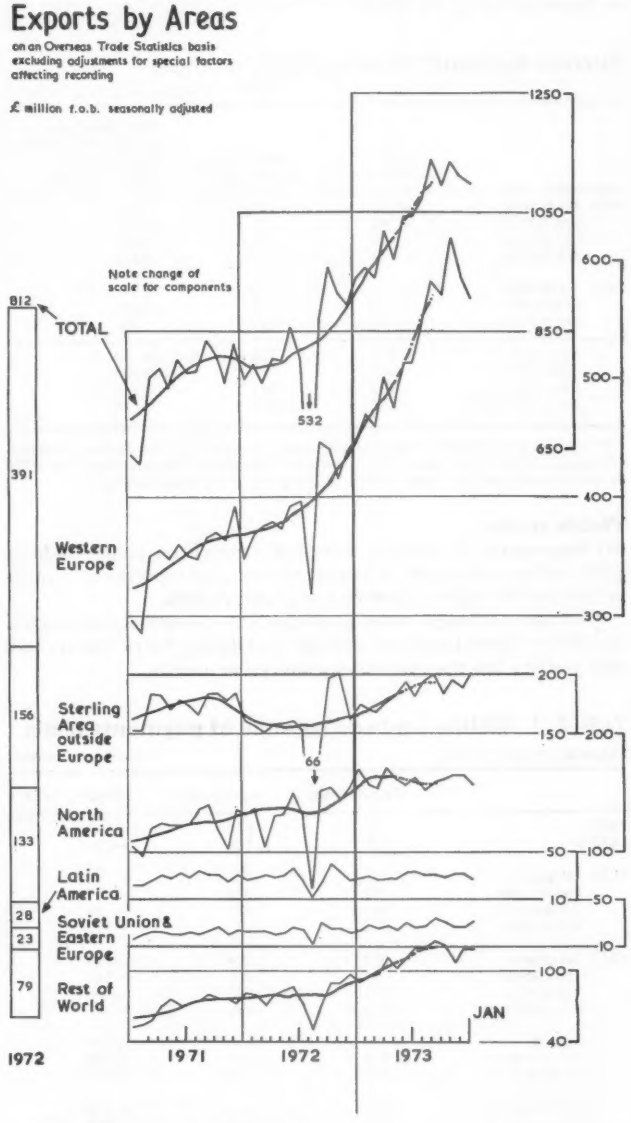


TABLE 4 Recorded values
Overseas trade statistics basis

£ million per month

		Exports fob ††	Imports cif ‡
1972	1st quarter	770.7	905.7
	2nd quarter	843.9	910 6
	3rd quarter	683.3	850.0
	4th quarter	950.7	1,052.1
1973	1st quarter	942.6	1,189.6
	2nd quarter	1,024.9	1,240.8
	3rd quarter	1,018.7	1,313.2
	4th quarter r	1,165.5	1,541.1
	November	1,238.2	1,564.9
	December r	1,070.5	1,421.3
1974	January p	1,081.9	1,644.4

†† No adjustment has been made in this table for special factors affecting the recording of exports (see Note 1(e)).
‡ Including arrivals of US military aircraft up to the end of 1972.
p Provisional estimates.
r Revised estimates.

TABLE 5 Exports: Areas¶
Overseas trade statistics basis

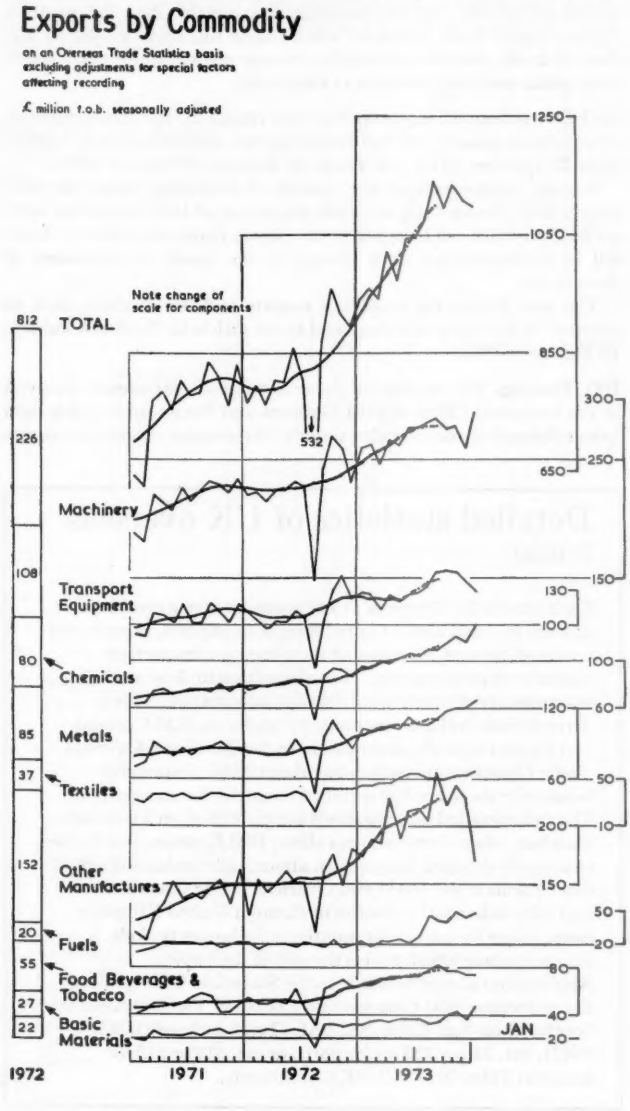
Seasonally adjusted values — £ million fob per month

		Total	Sterling area outside Europe	Western Europe inc. Irish Republic			North America	Latin America	Soviet Union and Eastern Europe	Rest of world
				Total	EEC	EFTA				
1973		1,038	183	524	336	146	161	30	27	110
1973	1st qtr.	946	170	460	293	132	161	29	26	95
	2nd qtr.	1,010	184	495	319	136	163	29	27	108
	3rd qtr.	1,084	191	547	355	149	157	31	29	122
	4th qtr.	1,111	187	591	376	166	163	29	27	115
	Nov.	1,132	195	619	400	175	164	30	27	107
	Dec.	1,110	187	586	378	150	165	30	25	117
1974	Jan. p	1,097	201	566	372	153	156	26	30	118
1973	Aug.-Oct.	1,100	193	567	359	164	158	30	30	122
	Nov.-Jan. 1974 p	1,113	194	590	383	159	162	29	27	114

¶ See Note 1(b).
p Provisional estimates.

manufactures rose by 3 per cent: the increase in imports of machinery was 4 per cent and there was a fall of 20 per cent in deliveries of road motor vehicles.

Among the major sources of our imports, arrivals from Western Europe increased by 1 per cent between the three months ending January and the previous three months with imports from the EEC rising by 3 per cent. Imports from the Sterling Area outside Europe were 4 per cent higher and there was an increase of 15 per cent in deliveries from North America. From the rest of the world in aggregate, imports increased by 10 per cent.



Notes

1(a) Trade figures on a balance of payments basis. The seasonally adjusted import and export figures on a balance of payments basis are obtained by making various adjustments to the seasonally adjusted figures derived from those recorded in the monthly *Overseas Trade Statistics*. These adjustments are summarised in Tables 2 and 3 of this article. Some are valuation adjustments; the principal of these is the deduction from the import figure of freight and insurance costs. The other adjustments relate to coverage, either to bring in items not in the Trade Statistics (for example on the import side ships built and delivered abroad direct to UK owners) or to remove items which are in the Trade Statistics (mainly returned goods and goods for processing and repair). The adjustment of imports to a balance of payments basis excludes the values of deliveries of US military aircraft (including spares and some missiles) but includes the payments for those imports which are mainly being financed by a special US Exim Bank credit. (The values involved are now small). All these adjustments are described in greater detail in the annual *Pink Book, United Kingdom Balance of Payments* 1973 (Table 6 and pp. 62-66) and in an article in *Trade and Industry* dated 4 November 1970.

Since firm figures for the adjustments do not become available as quickly as the recorded trade statistics, the figures for imports and exports on a balance of payment basis in the latest months are at this stage preliminary estimates and liable to revision.

1(b) The adjustments described at Note 1(a) are made only for the monthly totals of exports and imports, and cannot be estimated for the area and commodity analyses of trade. The values of total trade and the main components of exports and imports in Tables 5 to 8 are available only on the *Overseas Trade Statistics* basis and correspond with the totals given in the first columns of Tables 2 and 3. Whereas comment on total trade relates to total exports and imports on a balance of payments basis, analyses of the area and commodity patterns of trade in this article are based on the figures on the *Overseas Trade Statistics* basis in Tables 5 to 8. The main components of trade are seasonally adjusted independently from the totals and in consequence do not always add exactly to the seasonally adjusted totals.

1(c) Visible balance. The visible balance is the difference between the import and export figures on a balance of payments basis obtained as described in Note 1(a) above. Since, as noted above, the import and export figures for the most recent months are provisional, it follows that the monthly visible balances for these months are also provisional and liable to revision.

The monthly figures for the visible balance are published only on a seasonally adjusted basis. Since the balance is the difference of two large and variable figures, it is itself liable to fluctuation and undue significance should not be attached to a single month's figure; it is

TABLE 6 Exports: Commodity classes¶
Overseas trade statistics basis

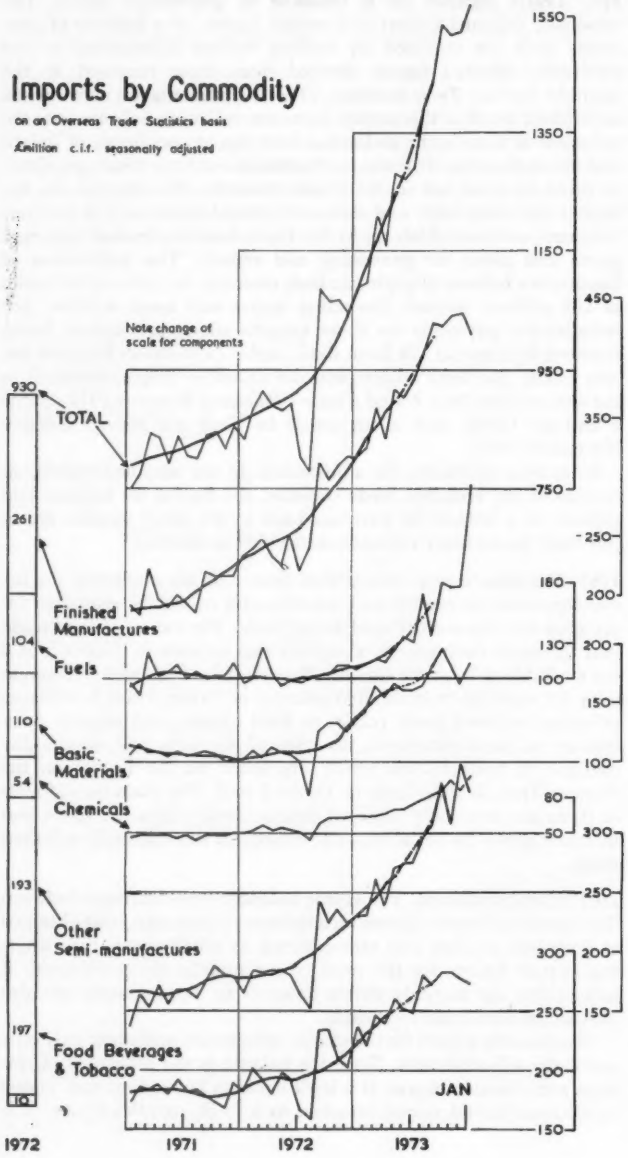
Seasonally adjusted values — £ million fob per month

					Manufactures									
						Machinery and transport equipment								
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles	Other transport equipment	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures	Miscellaneous
1973	1,038	73	36	31	871	398	268	92	38	106	109	49	209	27
1973 1st quarter	946	68	34	21	801	377	256	88	33	96	102	45	182	22
2nd quarter	1,010	72	36	22	857	393	269	90	33	102	106	50	208	25
3rd quarter	1,084	77	34	37	903	416	281	92	43	107	107	51	221	27
4th quarter	1,111	76	39	42	926	412	272	98	45	117	120	51	224	32
November	1,132	77	42	46	945	418	278	99	45	119	121	52	234	31
December	1,110	74	36	43	912	399	262	101	42	115	120	52	225	37
1974 January p	1,097	73	47	46	895	413	292	93	33	130	126	56	170	28
1973 Aug.-Oct.	1,100	78	36	41	919	422	281	93	49	112	111	50	221	28
Nov.-Jan. 1974 p	1,113	76	42	45	918	410	277	98	40	121	122	53	210	32

¶ See Note 1(b)
p Provisional estimates

more useful to consider the average balance over three or more months.

1(d) Trends. Even after allowing for seasonal influences, the sequence of monthly figures is usually too variable to give a satisfactory indication of the underlying trend. While it is possible to construct elaborate estimates of trend these cannot be applied to the most recent months, and a simple method of giving some guidance on underlying movements in the most recent past is to take averages of three months. These averages, for the month in question and the two preceding months, are given in Table 1A. Although they are still sensitive to irregular movements in the monthly figures and to special influences, they are markedly less variable than the monthly figures. Apart from occasions when major disturbances distort the flow of trade, the three-monthly average gives a quite good short-term guide and has the merit of simplicity.



1(e) Recording of exports. The new system for the documentation of exports to ensure their full recording has applied to goods shipped from 25 October 1971 (see *Trade and Industry*, 19 August 1971).

Regular assessments of the quality of recording under the new system have shown that, since the beginning of 1972, there has been no need to make adjustments to the export figures for either a shortfall in documentation or a change in the speed of submission of documents.

The new system for recording exports and the methods used to monitor its accuracy are described in an article in *Trade and Industry*, 15 February 1973.

1(f) Timing. The figures for exports relate to documents received in the Statistical Office of HM Customs and Excise up to a few days before the end of the calendar month. On average export documents

Detailed statistics of UK overseas trade

Each month the Overseas Trade Statistics give a considerable amount of detail about United Kingdom imports, exports and commodities and, for many of them the most important countries of consignment. The information in these statistics is a summary of much more detailed information. This is derived from declarations made by traders to HM Customs and Excise under the descriptions in the Tariff and Overseas Trade Classification (which has about 9,000 commodity headings); there are 190 specified countries for consignment. The fully detailed information is not published on a monthly basis but, when circumstances allow, HM Customs and Excise can supply detailed information about trade under individual descriptions of the Tariff and Overseas Trade Classsification and with individual countries or through United Kingdom ports, either for particular months or for longer periods. A charge is made which covers the cost of the service. Applications should be made to the Statistical Office, Bill of Entry Section, HM Customs and Excise, 27 Victoria Avenue; Southend-on-Sea, Essex, SS2 6AL (Tel. Southend (0702) 49421, ext. 316 or 323 for Imports, or ext. 314 or 315 for Exports; Telex 99112 CUSEX Southend).

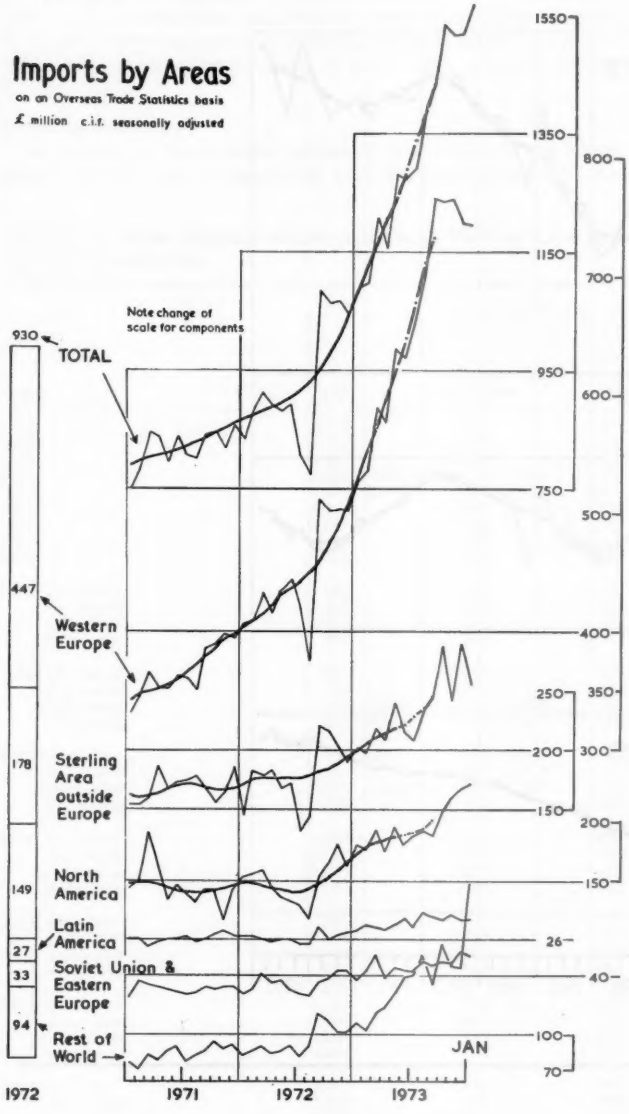
TABLE 7 Imports: Commodity classes¶
Overseas trade statistics basis

Seasonally adjusted values — £ million cif per month

					Industrial materials				Finished manufactures					
										Machinery and transport equipment				
		Total	Food, beverages and tobacco	Fuels	Total	Basic materials	Chemicals	Other semi-manufactures	Total	Machinery	Road motor vehicles	Other transport equipment	Other	Miscellaneous
1973		1,321	258	144	520	164	75	282	386	198	54	22	112	13
1973	1st quarter	1,139	235	112	450	146	64	240	334	170	50	19	93	10
	2nd quarter	1,241	250	127	485	160	68	258	358	186	49	16	107	11
	3rd quarter	1,378	267	147	537	168	78	291	405	208	64	24	114	14
	4th quarter	1,527	275	183	599	180	88	331	434	222	57	31	127	16
	November	1,518	282	175	584	179	93	311	436	225	54	32	123	18
	December	1,521	276	189	611	167	86	358	438	220	56	38	130	12
1974	January p	1,571	271	263	616	183	98	334	421	227	42	19	130	12
1973	Aug.-Oct.	1,459	278	163	575	180	82	313	421	216	64	23	122	16
	Nov.-Jan. 1974 p	1,537	276	209	604	177	93	334	432	224	51	30	128	14

¶ See Note 1(b)
p Provisional estimates

arrive at the Customs Statistical Office within a fortnight of the shipment of goods, so that the documents relate to goods passing through the ports in the month ending about the middle of the calendar month to which they are attributed. The figures for imports relate to documents received at the Customs Statistical Office up to the third working day after the end of the month. Importers are usually required to present their documents before they can obtain customs clearance and remove the goods. Thus the import statistics correspond closely to movements through the ports during the calendar month to which they are attributed.



1(g) The invisible balance (services and other current transactions) covers the following items: Government services and transfer payments; all other services including transport, travel and banking and financial transactions; net overseas income in the form of interest, profits and dividends; and private transfers.

2 Overseas Trade Statistics. Detailed particulars of UK imports and exports will be published around the middle of March† and further analysis of the figures will be found in Tables 122 to 139 in the *Monthly Digest* for March‡ due to be published in the second week of April.

† *Overseas Trade Statistics of the United Kingdom*, published by HMSO, price £1.85 (annual subscription £25.05).
‡ *Monthly Digest of Statistics*, published by HMSO, price 63p (annual subscription including Supplement of Definitions and postage, £8.60).

TABLE 9 Imports of petroleum and petroleum products(1)
Division 33 of SITC (R)

Seasonally adjusted (2) — Monthly averages

	Total	Crude oil			Rest of division (5)
	£ million cif	£ million cif	Million tons (3)	Average value per ton £ cif (4)	£ million cif
1968	73	49	7	7.5	24
1969	74	53	8	7.1	21
1970	77	57	8	6.9	20
1971	99	77	9	8.8	22
1972	97	76	9	8.9	21
1973	140	108	9	11.5	32
1st quarter	111	81	8	9.7	30
2nd quarter	125	94	9	10.1	31
3rd quarter	145	110	10	11.1	35
4th quarter	177	146	10	14.9	31
November	172	138	9	14.8	34
December	183	153	9	17.8	30
1974 January	256	210	10	21.2	46
1973 Aug.-Oct.	159	122	10	11.8	37
Nov.-Jan. 1974	204	167	9	18.0	37

(1) The total shown in the table represents about 97 per cent of imports of fuels shown in table 7.
(2) The figures of value and tonnage have been seasonally adjusted using the same seasonal adjustment factors as have been used for the fuels total in table 7. The average per ton has been obtained by dividing the value of crude oil imports by the tonnage: since both figures have been seasonally adjusted by the same factors the average value per ton is the same as would be obtained by using the actual figures of the value and tonnage of imports.
(3) It should be noted that for two reasons the crude oil tonnages quoted above cannot be compared directly with import tonnages originating from the Department of Energy (formerly part of the Department of Trade and Industry) and published in the *Monthly Digest of Statistics and Digest of Energy Statistics*. First, the trade account data are adjusted by seasonal and length of working month factors. Secondly, the trade accounts are based on reports to HM Customs and Excise whereas the Department of Energy's figures are received directly from the oil industry. These two sources have different reporting procedures and over periods as short as one month these can give rise to different estimates of crude oil imports. Over longer periods the differences are largely resolved.
(4) The average value per ton, obtained on a cif basis will reflect not only changes in price but also changes in the commodity mix of imports due, for example, to differing qualities of crude oil, or to differing sources of consignment.
(5) Includes petroleum partly refined for further refining and petroleum products (eg motor spirit, lamp oil and white spirit, distillate fuels, residual fuel oils, lubricating oils and greases, etc.).

TABLE 8 Imports: Areas¶
Overseas trade statistics basis

Seasonally adjusted values — £ million cif per month

	Total	Sterling area outside Europe	Western Europe inc. Irish Republic			North America	Latin America	Soviet Union and Eastern Europe	Rest of World
			Total	EEC	EFTA				
1973	1,321	235	660	433	198	196	40	46	142
1973 1st quarter	1,139	206	552	361	169	184	36	46	111
2nd quarter	1,241	222	614	409	179	183	38	41	134
3rd quarter	1,378	229	708	461	217	190	42	47	153
4th quarter	1,527	275	756	494	226	217	44	49	164
November	1,518	243	764	499	231	221	46	50	158
December	1,521	290	745	488	220	226	42	61	156
1974 January p	1,571	256	743	500	212	231	42	57	229
1973 Aug.-Oct.	1,459	254	741	483	226	196	44	50	162
Nov.-Jan. 1974 p	1,537	263	750	496	221	226	43	56	181

p Provisional estimates
¶ See Note 1(b)

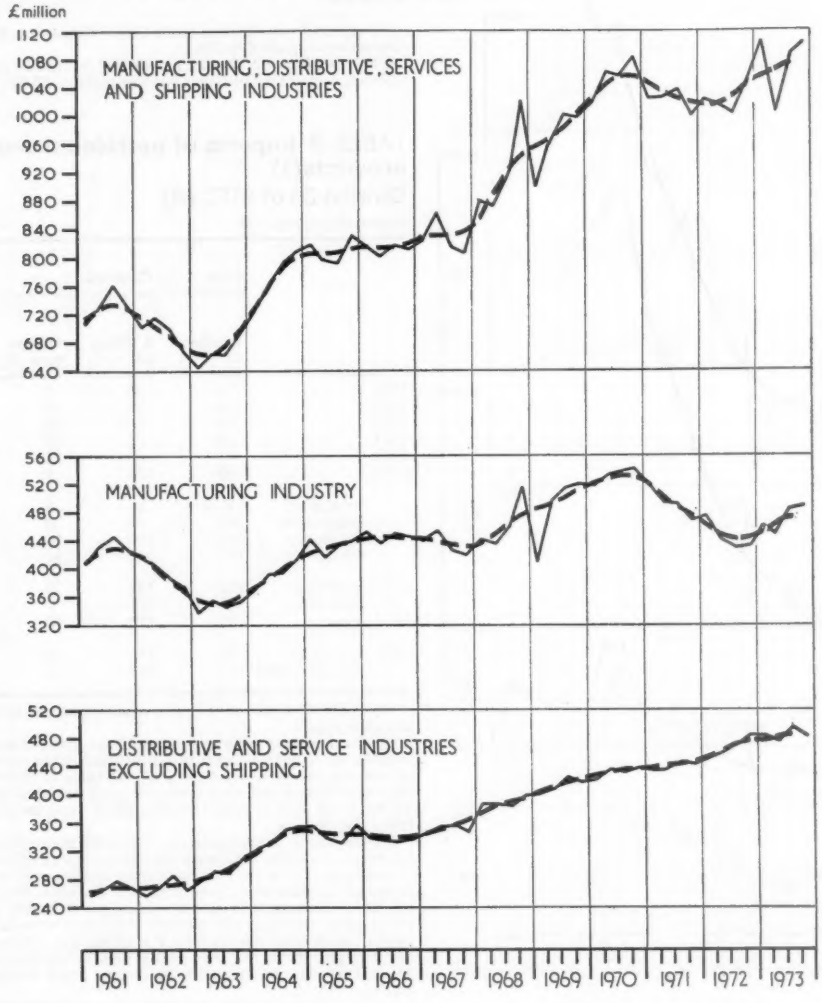
Capital expenditure of the manufacturing, distributive and service industries in the fourth quarter of 1973

Manufacturing industry

Manufacturing industry's capital expenditure in the fourth quarter of 1973 is provisionally estimated to have been £487 million, at 1970 prices seasonally adjusted, about the same as in the third quarter.

Investment in 1973 as a whole was 6 per cent higher than in 1972, as was suggested by the Investment Intentions Inquiry of August/September 1973.

Fixed capital expenditure at 1970 prices, seasonally adjusted



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Expenditure on plant and machinery in 1973 was 7½ per cent higher than in 1972. Expenditure on vehicles rose by 9 per cent whilst expenditure on new building work fell by 2 per cent.

Distributive and service industries (excluding shipping)

Provisional estimates indicate that the capital expenditure of the distributive and service industries (excluding shipping) was about £484 million, at 1970 prices, seasonally adjusted in the fourth quarter of 1973. This was somewhat lower than investment in the previous quarter, and much the same as that in the fourth quarter of 1972. Investment in 1973 appears to have been some 4 per cent greater than in the previous year, and this rise was attributable to increases of 11 per cent for investment in vehicles, and 8 per cent for plant and machinery, partly offset by a fall of 4 per cent in respect of new building work.

Shipping industry

Investment by this industry continued to fluctuate in the fourth quarter of 1973, rising appreciably from the level recorded in the previous quarter. Over the year, investment in 1973 was about 7 per cent higher than in 1972.

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TABLE 1 Fixed capital expenditure at 1970 prices seasonally adjusted of manufacturing, distributive and service industries

£ million

Period	Total	Analysis by industrial sectors: Manufacturing industries	Distributive and service industries (excluding shipping)	Shipping industry	Analysis by type of asset: New building work	Vehicles	Plant and machinery
1965	3,236	1,732	1,378	126	988	565	1,684
1966	3,244	1,780	1,344	120	954	556	1,733
1967	3,307	1,735	1,402	169	932	603	1,772
1968	3,689 (3,601)*	1,846 (1,795)*	1,553 (1,548)*	290 (260)*	950	759 (729)*	1,980 (1,922)*
1969	3,857 (3,945)*	1,976 (2,027)*	1,649 (1,656)*	232 (262)*	1,042	724 (754)*	2,091 (2,149)*
1970	4,217	2,129	1,723	364	1,068	850	2,299
1971	4,085	1,968	1,752	365	1,083	816	2,186
1972	4,089	1,775	1,861	454	1,065	947	2,077
1973	4,300	1,882	1,932	486	1,032	1,045	2,222
1967 1st quarter	823	439	347	38	241	142	441
2nd quarter	862	453	354	56	236	167	459
3rd quarter	814	425	356	33	226	145	443
4th quarter	807	419	346	42	228	150	429
1968 1st quarter	880	440	386	54	229	173	479
2nd quarter	872	434	387	51	239	164	470
3rd quarter	916 (912)*	458 (454)*	383	76	239	193	484 (480)*
4th quarter	1,021 (937)*	515 (468)*	398 (391)*	109 (79)*	244	230 (200)*	547 (493)*
1969 1st quarter	898 (963)*	448 (483)*	400 (405)*	49 (74)*	252	171 (196)*	475 (515)*
2nd quarter	961 (977)*	496 (505)*	407 (409)*	58 (63)*	260	183 (188)*	519 (530)*
3rd quarter	1,001 (1,008)*	513 (520)*	424	64	272	184	545 (552)*
4th quarter	997	519	417	61	258	186	553
1970 1st quarter	1,016	515	421	80	254	203	559
2nd quarter	1,062	534	435	93	269	216	577
3rd quarter	1,056	538	430	88	266	209	580
4th quarter	1,083	542	438	104	279	222	582
1971 1st quarter	1,017	511	434	73	277	183	557
2nd quarter	1,030	498	433	99	268	214	548
3rd quarter	1,038	491	445	102	270	215	553
4th quarter	1,000	468	441	91	268	204	527
1972 1st quarter	1,014	466	449	99	269	209	536
2nd quarter	1,022	447	459	116	264	236	522
3rd quarter	1,007	430	469	107	264	236	507
4th quarter	1,047	432	484	131	268	267	512
1973 1st quarter	1,107	465	482	161	263	296	548
2nd quarter	1,004	447	468	88	253	219	533
3rd quarter	1,087	483	498	105	270	249	567
4th quarter	1,103	487	484	132	247	282	575

The total of manufacturing industry and of the distributive and service industries covers a wide sector of the economy, accounting—after exclusion of dwellings—for 53 per cent of total expenditure in 1972. The total comprises most industries and services outside agriculture, forestry and fishing, coal mining, public utilities, the public transport corporations and the public administration. The excluded parts are, except for agriculture, very largely in the public sector of the economy. For all industries covered, public expenditure (eg by the British Steel Corporation) is included. However, the figures are largely representative of the trend of expenditure of private industry and business.

* After allowing for expenditure, brought forward into 1968 from 1969 to secure the higher rate of investment grants which ended on 31 December 1968, estimated at £61 million for manufacturing industry, £7 million for distributive and service industry, and £30 million for shipping. The estimate for shipping is particularly uncertain because of the erratic nature of this industry's capital expenditure, while that for the distributive and service industries is uncertain because of the smallness of the effect.

For other footnotes, see end of article.

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TABLE 2 Fixed capital expenditure of manufacturing industry at 1970 prices seasonally adjusted £ million

Period	Total all manufacturing industries	Analysis by industry group									Analysis of type of asset		
		Food drink and tobacco	Coal and petroleum products	Chemicals	Metal manufacture	Engineering shipbuilding and metal goods	Vehicles	Textiles leather and clothing	Paper printing and publishing	Other manufacturing industries	New building work	Vehicles	Plant and machinery
1965	1,732.2	216.1	47.7	274.6	151.1	356.3	181.6	173.8	127.5	203.5	390.2	102.2	1,239.8
1966	1,780.1	204.3	78.2	305.4	151.9	363.1	193.8	165.0	111.5	206.9	369.8	98.3	1,312.0
1967	1,735.2	236.0	123.6	255.7	155.3	352.5	194.5	132.9	108.7	176.0	317.1	99.5	1,318.6
1968	1,846.1 (1,795.1)•	246.0	127.4	255.5	145.7	390.8	171.9	176.4	111.8	220.6	330.8	109.2	1,406.1 (1,355.1)•
1969	1,976.1 (2,027.1)•	238.6	102.9	296.3	167.8	393.7	208.4	189.4	121.3	257.7	388.7	115.9	1,471.5 (1,522.5)•
1970	2,128.9	245.9	86.3	378.3	256.8	424.7	229.5	172.3	134.2	201.3	393.4	116.1	1,619.4
1971	1,967.6	227.2	117.3	337.6	297.3	371.1	152.2	139.3	113.2	212.4	344.7	107.7	1,515.2
1972	1,775.0	262.5	108.8	264.6	255.0	343.4	108.4	114.7	111.4	206.2	318.9	128.9	1,327.2
1973	1,882.0										314.0	140.7	1,427.3
1967 1st quarter	438.6	60.2	25.3	64.0	40.8	87.9	50.3	36.8	27.3	46.0	88.8	22.7	327.1
2nd quarter	452.5	58.9	32.2	73.2	41.1	92.4	51.9	32.8	28.0	42.0	82.5	24.8	345.2
3rd quarter	424.8	58.4	33.3	57.2	40.4	86.4	45.6	31.4	28.4	43.7	73.6	26.1	325.1
4th quarter	419.3	58.5	32.8	61.3	33.0	85.8	46.7	31.9	25.0	44.3	72.2	25.9	321.2
1968 1st quarter	439.9	55.9	28.1	58.3	42.8	94.6	44.5	39.3	28.2	48.2	74.9	27.0	338.0
2nd quarter	434.1	60.4	30.8	62.4	37.0	90.9	39.9	34.8	25.0	52.9	80.0	26.1	328.0
3rd quarter	457.5 (453.5)•	63.5	29.5	61.5	34.4	97.7	49.0	42.3	26.1	53.5	85.9	26.9	344.7 (340.7)•
4th quarter	514.6 (467.6)•	66.2	39.0	73.3	31.5	107.6	38.5	60.0	32.5	66.0	90.0	29.2	395.4 (348.4)•
1969 1st quarter	448.2 (483.2)•	56.7	28.8	65.3	34.5	92.0	44.0	48.0	24.1	54.8	93.2	26.7	328.3 (363.3)•
2nd quarter	495.6 (504.6)•	61.8	25.4	75.0	40.2	95.3	53.9	47.6	31.4	65.0	96.4	30.7	368.5 (377.5)•
3rd quarter	513.2 (520.2)•	59.4	25.0	80.3	46.4	100.8	54.9	46.7	33.5	66.2	101.3	29.2	382.7 (389.7)•
4th quarter	519.1	60.7	23.7	75.7	46.7	105.6	55.6	47.1	32.3	71.7	97.8	29.3	392.0
1970 1st quarter	515.0	60.8	19.9	90.6	50.1	104.4	56.2	45.2	36.4	51.4	93.8	29.6	391.6
2nd quarter	534.2	65.2	21.7	94.1	58.2	107.0	58.4	45.1	33.6	50.9	100.0	29.3	404.9
3rd quarter	538.2	56.2	26.2	95.3	64.6	108.2	61.0	45.1	32.1	49.5	98.4	29.3	410.5
4th quarter	541.5	63.7	18.5	98.3	83.5	105.1	53.9	36.9	32.1	49.5	101.2	27.9	412.4
1971 1st quarter	510.7	57.0	25.9	89.6	71.0	103.4	42.8	40.5	29.3	51.2	90.4	26.4	393.9
2nd quarter	497.7	55.6	26.1	81.3	75.2	96.1	41.3	37.5	29.8	54.8	86.8	26.5	384.4
3rd quarter	491.0	56.7	32.2	84.7	78.0	89.2	36.9	31.2	27.5	54.6	82.4	26.7	381.9
4th quarter	468.2	57.9	33.1	82.0	73.1	82.4	31.2	30.1	26.6	51.8	85.1	28.1	355.0
1972 1st quarter	466.3	61.5	33.1	76.0	79.1	82.4	29.9	25.6	25.4	53.3	83.4	29.2	353.7
2nd quarter	446.5	62.6	30.7	70.8	68.5	81.9	24.4	28.1	27.4	52.1	81.0	30.2	335.3
3rd quarter	430.4	68.0	23.8	62.3	54.1	88.0	25.0	29.6	28.8	50.8	79.2	32.9	318.3
4th quarter	431.8	70.4	21.2	55.5	53.3	91.1	29.1	31.4	29.8	50.0	75.3	36.6	319.9
1973 1st quarter	464.7	74.9	18.7	57.0	57.6	102.9	32.7	36.1	30.8	54.0	77.5	34.7	352.5
2nd quarter	447.4	61.5	21.5	57.8	44.2	111.3	31.5	33.9	29.0	56.7	73.5	31.9	342.0
3rd quarter	483.1	67.4	16.5	52.7	59.7	116.5	36.2	43.7	30.4	60.0	81.9	35.1	366.1
4th quarter	486.8										81.1	39.0	366.7

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TABLE 3 **Fixed capital expenditure in the distributive and service industries (excluding shipping) at 1970 prices seasonally adjusted**

£ million

Period	Total	Analysis by industry group			Analysis by type of asset		
		Wholesale distribution	Retail distribution	Other industries	New building work	Vehicles	Plant and machinery
1965	1,378	164	257	957	592	342	444
1966	1,344	148	232	964	580	342	421
1967	1,402	169	224	1,008	611	338	453
1968	1,553 (1,546)*	165	282	1,107 (1,100)*	616	367	570 (563)*
1969	1,649 (1,656)*	160	295	1,194 (1,201)*	649	384	615 (622)*
1970	1,723	176	299	1,249	670	383	671
1971	1,752	185	310	1,258	736	355	661
1972	1,861	177	370	1,314	744	387	730
1973	1,932				717	428	787
1967 1st quarter	347	39	56	252	151	82	113
2nd quarter	354	43	55	256	153	87	114
3rd quarter	356	43	56	257	152	87	118
4th quarter	346	43	59	244	155	82	108
1968 1st quarter	386	44	68	274	152	94	141
2nd quarter	387	40	70	277	158	88	141
3rd quarter	383	39	72	272	153	92	138
4th quarter	398 (391)*	42	72	284 (277)*	153	94	151 (144)*
1969 1st quarter	400 (405)*	39	72	289 (294)*	158	97	146 (151)*
2nd quarter	407 (409)*	39	72	296 (298)*	162	96	150 (152)*
3rd quarter	424	41	73	310	170	93	160
4th quarter	417	41	78	299	160	99	159
1970 1st quarter	421	44	76	301	159	95	167
2nd quarter	435	46	74	315	167	98	171
3rd quarter	430	45	75	309	166	96	167
4th quarter	438	41	74	323	177	95	166
1971 1st quarter	434	45	76	313	185	87	161
2nd quarter	433	46	80	307	181	92	161
3rd quarter	445	46	78	321	187	90	168
4th quarter	441	48	76	317	183	87	171
1972 1st quarter	449	44	83	322	184	90	174
2nd quarter	459	44	89	326	183	94	182
3rd quarter	469	41	96	333	184	99	186
4th quarter	484	49	103	332	192	103	189
1973 1st quarter	482	48	96	338	185	107	190
2nd quarter	468	44	103	321	179	99	190
3rd quarter	498	43	108	348	188	111	199
4th quarter	484				165	112	207

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Eastern: Mr A. A. McLoughlin, Block D, Government Buildings, Brooklands Avenue, Cambridge CB2 2DF (Tel: 58911 – Telex 81187).

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Southern: Mr A. S. Poole, Market Place House, Reading RG1 2EH (Tel: 581261 – Telex 84816).

South Western: Mr W. J. D. Irving, MVO, The Pithay, Bristol BS1 2NF (Tel: 291071 – Telex 44203).

Midland: Mr D. C. Boyd, Five Ways House, Islington Row, Birmingham B15 1SH (Tel: 021-643 8191 – Telex 33376).

North Western: Mr H. V. Tillotson, MVO, 22nd floor, Sunley Building, Piccadilly Plaza, Manchester M1 4BD (Tel: 061-832 9111 – Telex 667830).

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Ulster Office: Northern Ireland Information Service, Stormont Castle, Belfast BT4 3ST (Tel: 63011).

Welsh Office: Mr Brian Evans, Director, Welsh Office Information Division, 42 Park Place, Cardiff CF1 3PY (Tel: 28066 – Telex 49327).

TABLE 4 Fixed capital expenditure at current prices of manufacturing, distributive and service industries

£ million

Period		Total	Manufacturing industry	Distributive and service industries (excluding shipping)	Shipping industry
1965		2,692	1,423	1,169	100
1966		2,787	1,517	1,172	99
1967		2,862	1,485	1,237	140
1968		3,306	1,639	1,420	247
1969		3,599	1,822	1,559	217
1970		4,217	2,129	1,723	364
1971		4,438	2,161	1,893	384
1972		4,758	2,092	2,146	520
1973		5,549	2,443	2,488	619
1967	1st quarter	693	360	304	29
	2nd quarter	731	377	310	44
	3rd quarter	687	360	301	25
	4th quarter	752	389	322	42
1968	1st quarter	749	362	346	41
	2nd quarter	763	372	348	43
	3rd quarter	804	406	339	59
	4th quarter	990	499	388	104
1969	1st quarter	791	382	372	38
	2nd quarter	871	438	381	53
	3rd quarter	917	473	386	57
	4th quarter	1,020	530	420	70
1970	1st quarter	938	465	403	71
	2nd quarter	1,033	511	427	95
	3rd quarter	1,043	547	419	77
	4th quarter	1,202	607	474	122
1971	1st quarter	1,027	517	446	65
	2nd quarter	1,080	514	458	108
	3rd quarter	1,117	553	471	94
	4th quarter	1,214	578	517	119
1972	1st quarter	1,109	521	497	91
	2nd quarter	1,152	490	522	139
	3rd quarter	1,144	514	524	106
	4th quarter	1,354	567	603	184
1973	1st quarter	1,327	568	594	165
	2nd quarter	1,255	538	595	121
	3rd quarter	1,364	632	618	115
	4th quarter	1,602	704	681	217

NOTES TO TABLES

Capital expenditure comprises expenditure on vehicles (including ships) and plant and machinery less receipts from sales of these assets, and on new building work.

The analysis by industry group follows the Standard Industrial Classification Revised 1968 edition:

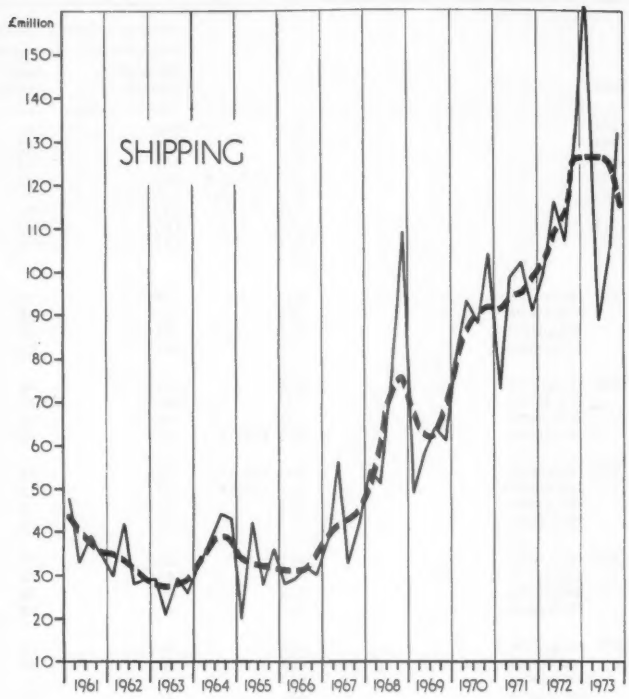
Manufacturing Orders III to XIX

Distributive Trades Order XXIII
Wholesale MLH 810, 811, 812, 831, 832 (except leasing by finance houses and similar businesses)
Retail MLH 820, 821

Other Industries Order XX (Construction); XXII (Transport and Communication) excluding 701—Railways, 706—Port and Inland Water Transport, 707—Air Transport and 708—Postal Services and Telecommunications; XXIV (Insurance, Banking, Finance and Business Services) including leasing by Finance Houses and similar Businesses and excluding Trustee Savings Banks; XXV (Professional and Scientific Services) excluding 872—Educational Services and 874—Medical and Dental Services; and XXVI (Miscellaneous Services).

The estimates, with the exception of those for manufacturing industry in Table 2, are shown to the nearest £m but should not be regarded as accurate to this degree and care should be taken in using the industry figures in Tables 2 and 3 because of the margins of error involved in the quarterly seasonal adjustments. Also, there may be an apparent discrepancy between the totals and the sum of the constituent parts due to rounding.

Fixed capital expenditure at 1970 prices seasonally adjusted



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PQ 411 Production of man-made fibres for third quarter 1973
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Business Monitors in the Production, Service and Distributive and Miscellaneous series are normally available by annual subscription from Her Majesty's Stationery Office, PO Box 569, London SE1 9NH. The Census of Production reports are available on standing order from the same address or can be purchased separately from the Government Bookshops or through booksellers.

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Inquiries about the distribution of Business Monitors may be made to the Business Statistics Office, Cardiff Road, Newport, Mon NPT 1XG (tel. 0633-56111, ext. 2700; Telex 497121/497122—Answer Back BSO Newport).

UK official reserves in February

The UK official reserves fell by $212 million during February after accruals of foreign currency borrowing by the public sector under the exchange cover scheme totalling $20 million. At the end of February they stood at $5,966 million.

Manufacturers' and distributors' stocks in the fourth quarter of 1973

Manufacturers' stocks are provisionally estimated to have risen by £135 million at 1970 prices, seasonally adjusted, in the fourth quarter of 1973. There was only a small rise in stocks of finished goods, the bulk of the increase being evenly divided between materials and fuel and work in progress.

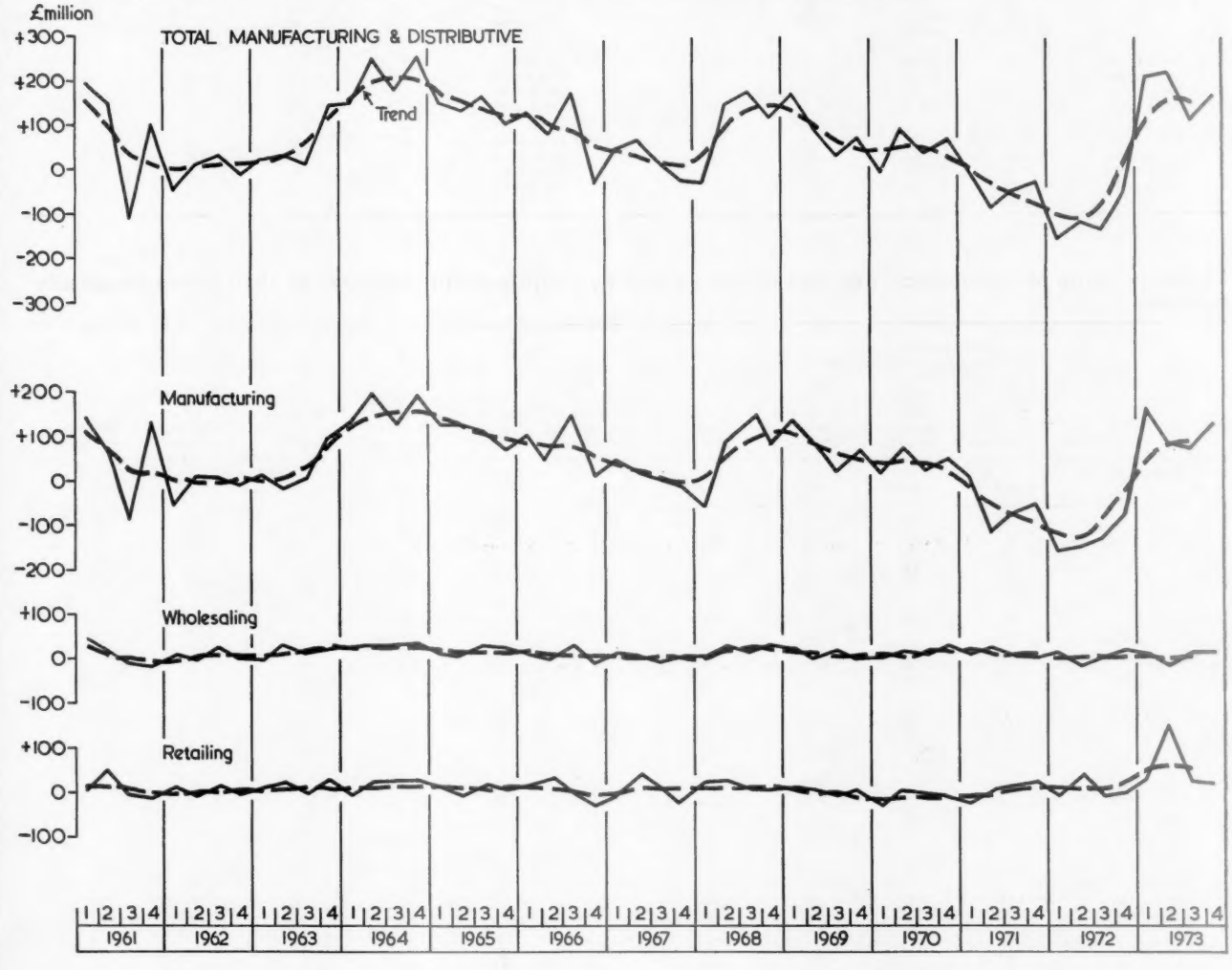
In the year 1973 as a whole, stocks rose by £470 million at 1970 prices, almost offsetting the fall in 1972. There were substantial rises in stocks of materials and fuel and work in progress but stocks of finished goods fell slightly.

The stocks/output index rose during the year, from a low of 86.7 (end 1969 = 100) in the first quarter, to 90.2 in the fourth quarter.

Distributive industries

Wholesalers' stocks are provisionally estimated to have risen by £19 million, at 1970 prices, seasonally adjusted, in the fourth quarter of 1973. This completes a moderate increase for the year. Retailers' stocks increased by £20 million, at 1970 prices, seasonally adjusted, in the fourth quarter. Figures for earlier quarters of 1973 have been revised.

Value of physical increase in industry's stocks at 1970 prices seasonally adjusted



Notes relating to Tables 1 to 4

The analysis by industry group follows the Standard Industrial Classification (1968 edition)
Manufacturing Orders III to XIX
Distributive Trades Order XXIII:

Wholesale MLH 810, 811, 812 831, 832 (except leasing by Finance Houses)
Retail MLH 820, 821

The estimates are shown to the nearest £ million but should not be regarded as accurate to this degree and care should be taken in using the industry figures in Tables 2 and 3 because of the margin of error involved in quarterly seasonal adjustments. Differences between totals and the sum of constituent parts are due to rounding.

Government Publications in London

from

Her Majesty's Stationery Office, 49 High Holborn, W.C.1

TABLE 1 Value of physical increase of manufacturers' and distributors' stocks at 1970 prices seasonally adjusted

£ million

	Total	Manufacturing	Wholesaling	Retailing
Level of stocks at end 1972	12,617	9,260	1,715	1,642
1960	777	654	75	48
1961	341	263	41	37
1962	−3	−40	31	6
1963	192	103	35	54
1964	834	653	118	63
1965	556	460	67	29
1966	359	315	28	16
1967	115	72	17	26
1968	414	269	85	60
1969	375	320	42	13
1970	205	175	68	−38
1971	−145	−218	52	21
1972	−448	−498	28	22
1967 1st quarter	49	46	14	−11
2nd quarter	72	24	7	41
3rd quarter	19	11	−8	16
4th quarter	−24	−9	5	−20
1968 1st quarter	−31	−59	6	22
2nd quarter	148	91	32	25
3rd quarter	178	153	18	7
4th quarter	121	85	30	6
1969 1st quarter	174	140	22	12
2nd quarter	90	83	1	6
3rd quarter	36	24	19	−7
4th quarter	76	73	1	2
1970 1st quarter	−4	22	5	−31
2nd quarter	96	76	18	2
3rd quarter	39	26	16	−3
4th quarter	74	51	29	−6
1971 1st quarter	2	10	14	−22
2nd quarter	−80	−113	26	7
3rd quarter	−43	−67	9	15
4th quarter	−23	−47	3	21
1972 1st quarter	−150	−156	15	−9
2nd quarter	−117	−145	−12	40
3rd quarter	−129	−125	4	−8
4th quarter	−51	−72	22	−1
1973 1st quarter	217	168	18	31
2nd quarter	226	87	−16	154
3rd quarter	120	79	18	22
4th quarter	174	135	19	20

TABLE 2 Value of the physical increase of stocks held by manufacturing industry at 1970 prices seasonally adjusted

£ million

	Analysis by industry group							Analysis by type of asset		
	All manufacturing industries	Food, drink and tobacco	Chemicals, coal and petroleum products	Metal manufacture	Engineering, shipbuilding, vehicles and metal goods	Textiles leather and clothing	Other manufacturing industries	Materials and fuel	Work in progress	Finished goods
Level of stocks at end 1972	9,260	1,244	852	725	4,615	760	1,064	3,179	3,692	2,389
1960	654	66	46	110	311	37	82	309	134	211
1961	263	23	33	11	141	13	42	69	92	102
1962	− 40	38	1	−39	− 18	− 21	—	− 86	2	44
1963	103	12	−8	− 8	88	4	16	− 13	101	15
1964	653	20	56	46	406	76	50	232	319	103
1965	460	19	33	38	305	3	62	117	207	137
1966	315	1	36	−23	222	31	48	10	145	160
1967	72	34	7	−41	120	−38	−11	−16	140	−52
1968	269	10	72	37	67	34	49	102	108	59
1969	320	33	75	−5	73	76	69	108	25	187
1970	175	11	42	37	71	2	12	138	−63	100
1971	−218	10	15	8	−198	−61	8	−237	1	19
1972	−498	−11	−29	−46	−290	−104	−18	−178	−109	−211
1967 1st quarter	46	−3	11	−1	50	−13	2	6	53	−13
2nd quarter	24	7	−17	−9	46	−3	−1	−9	22	11
3rd quarter	11	28	24	−12	−27	5	−7	−1	18	−6
4th quarter	−9	3	−12	−19	50	−27	−5	−13	48	−44
1968 1st quarter	−59	5	8	2	−57	−9	−7	29	−5	−84
2nd quarter	91	—	30	6	14	20	21	−1	26	66
3rd quarter	153	−11	22	24	92	10	16	38	69	46
4th quarter	85	16	12	6	19	13	19	35	18	31
1969 1st quarter	140	11	23	5	61	24	17	41	41	58
2nd quarter	83	−2	16	4	34	12	20	54	−11	41
3rd quarter	24	31	2	−11	−44	24	22	−8	1	30
4th quarter	73	−6	34	−3	22	15	11	22	−6	57
1970 1st quarter	22	3	21	−7	−14	5	12	28	−43	39
2nd quarter	76	7	3	12	50	5	−1	67	23	−14
3rd quarter	26	−1	13	11	4	—	−1	27	−40	38
4th quarter	51	1	5	20	31	−8	3	18	−3	37
1971 1st quarter	10	1	−3	38	−22	−10	7	−40	6	44
2nd quarter	−113	−3	12	−25	−60	−39	1	−70	−35	−9
3rd quarter	−67	−14	3	−8	−40	−7	−1	−72	20	−15
4th quarter	−47	27	3	3	−76	−5	1	−56	10	−1
1972 1st quarter	−156	−11	9	−48	−49	−35	−23	−54	−20	−82
2nd quarter	−145	16	−32	4	−122	−19	8	−75	−13	−56
3rd quarter	−125	−18	6	−3	−69	−30	−10	−42	−38	−45
4th quarter	−72	1	−11	1	−50	−21	7	−7	−38	−28
1973 1st quarter	168	20	13	24	65	6	40	62	70	36
2nd quarter	87	−4	22	−8	66	19	−7	81	43	−37
3rd quarter	−79	11	37	−9	39	−4	6	31	79	−31
4th quarter	135							62	63	10

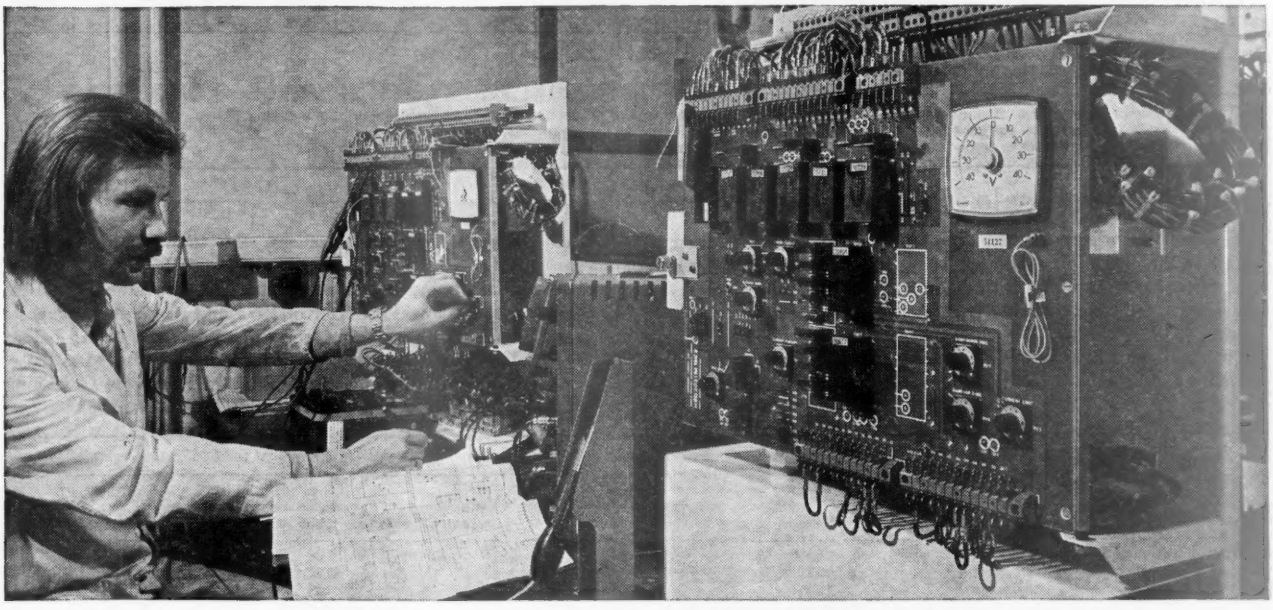
TABLE 3 Value of the physical increase of stocks held by wholesalers at 1970 prices seasonally adjusted £ million

	Total wholesalers	General wholesale distributors	Dealers in coal, builders materials, etc.	Dealers in industrial materials and machinery
Level of stocks at end 1972	1,715	1,040	163	512
1960	75	43	6	27
1961	41	27	1	14
1962	31	5	5	21
1963	35	14	7	14
1964	118	62	17	39
1965	67	30	7	31
1966	28	21	—	7
1967	17	9	—	8
1968	85	57	4	25
1969	42	19	−2	26
1970	68	15	—	53
1971	52	41	−3	14
1972	28	31	14	−17
1967 1st quarter	14	2	1	12
2nd quarter	7	13	−6	−1
3rd quarter	−8	−9	4	−3
4th quarter	5	4	1	—
1968 1st quarter	6	26	—	−20
2nd quarter	32	15	5	12
3rd quarter	18	10	−1	9
4th quarter	30	6	—	24
1969 1st quarter	22	14	−1	9
2nd quarter	1	−13	−1	14
3rd quarter	19	14	2	3
4th quarter	1	4	−2	−1
1970 1st quarter	5	−3	1	6
2nd quarter	18	10	−3	11
3rd quarter	16	−4	−2	21
4th quarter	29	11	4	14
1971 1st quarter	14	3	1	11
2nd quarter	26	20	1	5
3rd quarter	9	12	—	−3
4th quarter	3	6	−4	2
1972 1st quarter	15	2	2	10
2nd quarter	−12	−4	3	−11
3rd quarter	4	23	3	−22
4th quarter	22	10	6	6
1973 1st quarter	18	42	−12	−12
2nd quarter	−16	−1	4	−19
3rd quarter	18	37	8	−26
4th quarter	19			

TABLE 4 Increase in the book value of manufacturers' and distributors' stocks £ million

	Total	Manufacturing	Wholesaling	Retailing
Level of stocks at end 1972	14,723	10,793	2,017	1,913
1960	647	543	60	44
1961	375	274	40	61
1962	85	24	30	31
1963	294	200	44	50
1964	891	670	136	85
1965	694	571	73	50
1966	586	480	51	55
1967	260	180	47	33
1968	849	581	138	130
1969	969	775	104	90
1970	1,140	898	162	80
1971	699	399	160	140
1972	550	242	189	119
1967 1st quarter	27	22	−15	20
2nd quarter	67	33	1	33
3rd quarter	65	31	30	4
4th quarter	102	94	32	−24
1968 1st quarter	140	62	23	55
2nd quarter	293	203	30	60
3rd quarter	227	166	57	4
4th quarter	189	150	28	11
1969 1st quarter	296	222	16	58
2nd quarter	250	205	18	27
3rd quarter	179	126	65	−12
4th quarter	243	222	4	17
1970 1st quarter	283	254	16	13
2nd quarter	312	258	26	28
3rd quarter	226	139	78	9
4th quarter	321	248	43	30
1971 1st quarter	244	193	29	22
2nd quarter	277	162	60	55
3rd quarter	96	11	70	15
4th quarter	82	34	—	48
1972 1st quarter	−10	−34	−2	26
2nd quarter	98	20	18	60
3rd quarter	151	53	99	−1
4th quarter	313	204	75	34
1973 1st quarter	518	417	39	62
2nd quarter	608	504	53	51
3rd quarter	911	626	216	69
4th quarter	1,078	806	157	114

Book Values exclude VAT. Purchase Tax payable on retailers' stock prior to the second quarter of 1973.



Branch testing P.C. (power converter) series electronics assemblies in the Harland Simon factory at Bletchley, Buckinghamshire, before installation in one of the company's high-speed drive control systems. These systems are supplied by the company in Britain and very widely throughout the world for applications in which very accurate and reliable control is needed for multiple section process machinery, for example, many drive systems have been exported to South Africa, Australia, New Zealand and Canada for use in the paper industry.

TABLE 5 The relationship of manufacturers' stocks to manufacturing production

Index numbers—4th quarter 1969 = 100
Seasonally adjusted

	Stock levels at 1970 prices	Production (with 1970 net output weight)	Ratio of Stocks to Production
1962 Q 1	78	74	104.3
2	78	76	102.7
3	78	76	101.9
4	78	75	103.3
1963 Q 1	78	74	105.3
2	78	77	101.0
3	78	79	97.7
4	79	81	96.7
1964 Q 1	80	84	95.1
2	82	84	97.5
3	83	85	98.1
4	85	87	97.7
1965 Q 1	87	87	99.5
2	88	87	100.7
3	89	87	102.3
4	90	89	101.5
1966 Q 1	91	90	101.1
2	92	90	102.2
3	93	90	103.3
4	93	87	106.8
1967 Q 1	94	89	105.7
2	94	90	104.9
3	94	90	104.8
4	94	91	102.7
1968 Q 1	93	95	98.4
2	94	96	98.4
3	96	96	99.5
4	97	97	99.7
1969 Q 1	98	99	99.6
2	99	100	98.7
3	99	100	99.6
4	100	100	100.0
1970 Q 1	100	100	100.3
2	101	99	101.7
3	101	100	101.1
4	102	101	100.8
1971 Q 1	102	100	101.8
2	101	100	100.3
3	100	99	100.6
4	100	99	100.5
1972 Q 1	98	98	99.5
2	96	101	95.2
3	95	102	93.6
4	94	105	89.6
1973 Q 1	96	111	86.7
2	97	110	88.3
3	98	111	87.9
4	99	110	90.2

(1) The index numbers of the level of stocks relate to the end of each quarter; the index of production refers to production during the quarter.
(2) The 1970 index of production has been rebased on the fourth quarter of 1969 for the purpose of this table.
(3) The index numbers of the stocks production ratio are calculated from unrounded estimates of the data in the previous two columns.

Index of retail sales in Northern Ireland

The seasonally adjusted index of retail sales in Northern Ireland for December was 160 (1965 = 100), 18 per cent more than in December 1972. In the fourth quarter of 1973 sales increased by 17 per cent compared with the corresponding period in the previous year.

The total value of sales in 1973 was 13 per cent higher than in the previous year, compared with the 2 per cent rise between 1971 and 1972.

After allowing for price changes, the total volume of sales increased by some 3 per cent between 1972 and 1973.

The seasonally adjusted index numbers of the value of sales in December and the fourth quarter of 1973 and percentage increases on a year earlier for the main groups of traders are shown below. More detailed information can be obtained from the Ministry of Commerce, Index of Retail Sales, Chichester House, 64 Chichester Street, Belfast BT1 4JX (tel. Belfast (0232) 34488, ext. 336).

		December 1973		4th quarter 1973	
Sales by:	Sales in 1965 = £m	Seasonally adjusted value index numbers 1965 = 100	Percentage increases	Seasonally adjusted value index numbers 1965 = 100	Percentage increases
All kinds of business	256	160	18	156	17
Food shops	97	189	23	174	21
Non-food shops	159	142	15	145	16
Of which:					
Clothing and footwear shops	36	147	16	147	15
Durable goods shops	21	157	15	161	18
Miscellaneous non-food shops	80	141	16	144	15
Department and general stores	22	127	15	129	16

Production of man-made fibres in December 1973

In the fourth quarter of 1973 the volume of production of man-made fibres, seasonally adjusted, was estimated to have been 3 per cent higher than in the third quarter of 1973. Total production by weight of man-made fibres in 1973 was 17 per cent higher than in 1972: output of continuous filament increased by 16 per cent and staple fibre by 17 per cent.

Man-made fibre production

Thousand metric tons

	Tota	Continuous filament (singles)	Staple fibre
1968	539.1	241.8	297.4
1969	553.9	252.6	301.5
1970	599.4	257.6	341.9
1971	613.1	276.4	336.7
1972	626.5	264.0	362.5
1973	730.8	305.6	425.3
1972 1st quarter	145.7	59.6	86.2
2nd quarter	161.9	65.8	96.0
3rd quarter	149.8	63.1	86.7
4th quarter	169.1	75.4	93.6
1973 1st quarter	183.5	78.1	105.4
2nd quarter	186.1	79.4	106.7
3rd quarter	171.4	70.6	100.8
4th quarter	189.9	77.5	112.4
1972 January	48.0	22.6	25.3
February	45.2	17.1	28.1
March	52.6	19.8	32.7
April	52.3	20.3	32.0
May	56.4	22.9	33.5
June	53.2	22.7	30.5
July	51.0	20.6	30.4
August	48.5	20.2	28.3
September	50.3	22.3	28.0
October	56.1	25.8	30.3
November	56.2	24.7	31.4
December	56.8	24.9	31.9
1973 January	60.0	25.8	34.2
February	55.5	22.8	32.7
March	67.9	29.4	38.5
April	59.4	24.3	35.1
May	62.5	26.6	35.9
June	64.2	28.5	35.7
July	59.5	24.1	35.4
August	55.0	22.0	33.0
September	56.8	24.5	32.3
October	67.1	27.3	39.7
November	63.0	25.9	37.1
December	59.8	24.3	35.5

Index of the volume of production

1970 = 100

1968	87
1969	92
1970	100
1971	106
1972	107
1973	127

	Actual	Seasonally adjusted
1972 1st quarter	100	98
2nd quarter	109	107
3rd quarter	101	107
4th quarter	118	117
1973 1st quarter	129	127
2nd quarter	131	128
3rd quarter	118	125
4th quarter	130	129
1972 January	105	102
February	94	92
March	101	100
April	105	102
May	111	106
June	112	111
July	99	102
August	97	110
September	109	110
October	117	117
November	119	115
December	117	119
1973 January	124	120
February	123	121
March	141	140
April	125	122
May	128	123
June	140	139
July	120	124
August	112	126
September	124	125
October	137	136
November	134	129
December	120	122

The actual figures allow for differences in the length of calendar months but not for holidays or other seasonal variations. The seasonally adjusted figures are based on the seasonal pattern up to the end of 1972, and may be subject to slight revision when the complete figures for 1973 are incorporated.

Tel. 01-212 0531 or 01-212 6474.

Registrations of British, Community and foreign films

The following are details of films registered by the Department of Trade and Industry under the Films Acts 1960 to 1970, as amended by the European Communities Act 1972, during the week ended Friday, 1 March 1974.
BR/E indicates that the film is a British quota film, EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quota life of the film expires.

Title of film	Registered no.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
			BRITISH		
Movietone News 2334	BR/E 37223/3/3/79	7	1 March	British Movietonews Ltd.	British Movietonews Ltd.
Movietone News 2334A	BR/E 37224/3/3/79	8	1 March	British Movietonews Ltd.	British Movietonews Ltd.
			COMMUNITY		
The Nights Of Boccaccio	EC 37332/3/3/79	89	27 February	Columbia-Warner Distributors Ltd.	Produzioni De Laurentiis Intermacos P.A. Rome
Turkish Delight	EC 37333/3/3/79	102	27 February	Columbia-Warner Distributors Ltd.	Rob Houwer Film, Holland
			FOREIGN		
Santee	F 37329	91	27 February	Columbia-Warner Distributors Ltd.	Crown International Pictures Inc.
How When And With Whom	F 37330	98	27 February	Columbia-Warner Distributors Ltd.	Documento Films, Rome
Dance Of Ecstasy	F 37331	12	27 February	Columbia-Warner Distributors Ltd.	Group One Films Ltd., New York
The Heroes	F 37334	139	27 February	Paladin Film Distributors Ltd.	Gerico Sound, Rome; Finarco, Rome; Rizzoli Film S.p.A., Rome; Les Films Corona, Paris; Transinter Films, Paris and Atlantida Films, Madrid
The Stone Killer	F 37335	95	27 February	Columbia-Warner Distributors Ltd.	Produzioni De Laurentiis International Manufacturing Co. S.p.A., Rome
Aretino's Blue Stories	F 37336	73	28 February	Cinecenta Film Distributors Ltd.	Edizione Italianaese Quita, Rome
Anytime Anywhere	F 37337	79	28 February	Cinecenta Film Distributors Ltd.	Griffon Films, Paris

Correction to the Register:
On 28 February 1974, the registration number of the film 'Adam's Woman' was corrected to BR/E 37320/24/2/79.

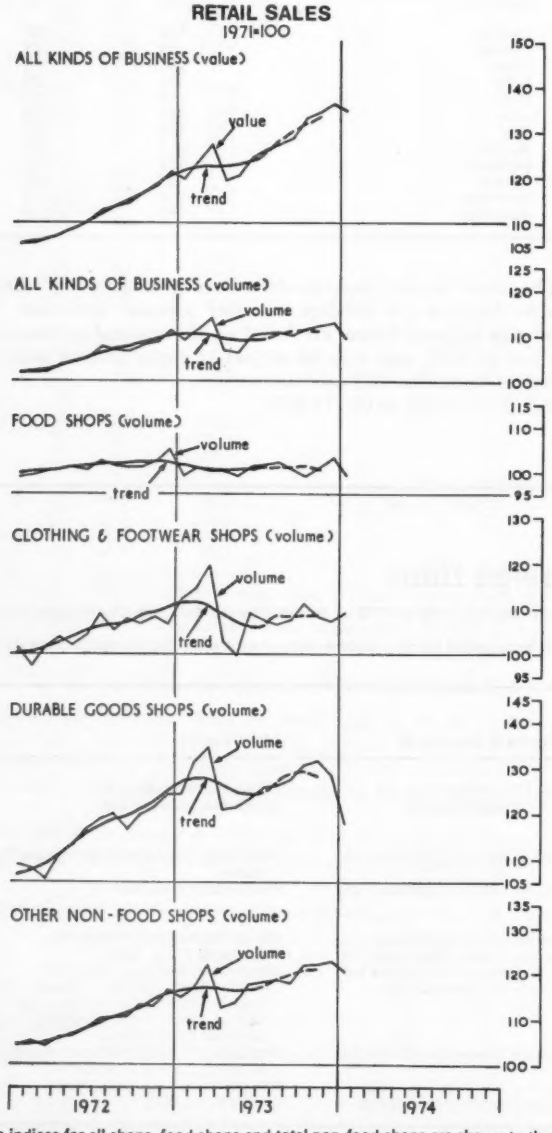
Retail sales in January

The final seasonally adjusted index of the volume of retail sales in January is 109.5 (1971 = 100), showing a fall of 3 per cent from the December level to one not very different from that of January 1973. There was a marked fall in sales by durable goods shops; sales by food shops also fell back, from the comparatively high December level.

These falls probably reflect a number of factors. Sales generally were influenced by the full effect of power restrictions on shop opening hours, while the introduction of the restrictions on credit and encouragement to conserve power supplies were likely to have been the major reasons for the decline in sales by durable goods shops. Although these factors would also have affected trade in December to some degree, sales in that month, particularly by food shops, may have been increased by the special payment to pensioners.

Despite the fall in January, on the three monthly comparison, the volume of sales in November-January was ¾ per cent higher than in the previous three months.

However, it is probably more meaningful to compare January with the second half of last year. On this comparison the volume of total sales in January was down by 1¾ per cent. Sales by food shops were down by over 2 per cent, and sales by durable goods shops by 8 per cent. Sales by 'other non-food' shops (which include department stores and mail-order businesses) were little changed, but sales by clothing and footwear shops were up by 1 per cent.



The indices for all shops, food shops and total non-food shops are shown to the first decimal place to help interpretation, but should not be regarded as necessarily accurate to the final digit. The best indication of the recent trend is normally obtained by comparing the average index for the latest three months with the average for the immediately preceding three months but month to month fluctuations may sometimes make it preferable to average two or four months.

The monthly periods consist of four weeks except those marked* which are of five weeks. The January 1974 sales period was the four weeks from 30 December 1973 to 26 January 1974. The corresponding period in 1973 was from 31 December 1972 to 27 January 1973.

(†) Including department stores and mail order businesses.

TABLE 1 Volume of retail sales seasonally adjusted

Index numbers of sales per week (average 1971 prices) 1971 = 100

(Sales in 1971 £ million Provisional estimates)	All kinds of business (15,895)	Food shops (6,693)	Non-food shops Total (9,202)	Clothing and footwear shops (2,314)	Durable goods shops (1,801)	Other non-food shops (†) (5,087)
1971	100.0	100.0	100.0	100	100	100
1972	105.8	101.5	109.0	105	115	109
1973	110.7	101.0	117.7	109	127	118
1972 1st quarter	102.1	99.7	103.9	100	107	104
2nd quarter	104.6	101.0	107.1	104	114	107
3rd quarter	107.2	101.9	111.1	108	118	110
4th quarter	109.5	103.3	114.0	107	122	114
1973 1st quarter	111.8	100.5	120.0	116	131	118
2nd quarter	108.0	100.5	113.4	104	122	115
3rd quarter	110.5	101.6	117.0	108	127	118
4th quarter	112.3	101.4	120.4	109	130	122
1972 November	108.9	102.9	113.3	108	122	113
December*	111.2	105.2	115.5	107	124	116
1973 January	109.2	99.5	116.2	113	125	115
February	111.6	101.3	119.1	115	132	117
March*	114.0	100.6	123.8	120	135	122
April	106.9	100.4	111.6	103	121	112
May	106.5	99.4	111.6	100	122	113
June*	110.1	101.4	116.4	109	123	117
July	110.6	101.9	116.8	108	126	118
August	110.8	102.2	117.0	107	126	118
September*	110.2	100.8	117.0	108	128	118
October	111.7	99.3	120.7	111	131	121
November	112.3	101.1	120.5	109	132	122
December*	112.9	103.2	120.0	108	129	123
1974 January	109.5	99.3	116.9	109	118	120
1973 Aug.-Oct.	110.8	100.8	118.1	109	128	119
Nov.-Jan. 1974	111.7	101.4	119.2	109	126	122
Percentage increase	0.8	0.6	0.9	–	–1	2

TABLE 2 Value of retail sales seasonally adjusted

Index numbers of value of sales per week (current prices) 1971 = 100

(Sales in 1971 £ million Provisional Estimates)	All kinds of business (15,895)	Food shops (6,693)	Non-food shops Total (9,202)	Clothing and footwear shops (2,314)	Durable goods shops (1,801)	Other non-food shops (†) (5,087)
1971	100.0	100.0	100.0	100	100	100
1972	112.0	108.9	114.2	112	118	114
1973	126.9	122.8	129.9	128	136	128
1972 1st quarter	106.0	104.7	106.9	105	109	107
2nd quarter	109.1	106.3	111.2	110	115	110
3rd quarter	113.9	110.1	116.6	116	121	115
4th quarter	118.9	114.6	122.1	119	128	122
1973 1st quarter	123.6	115.4	129.6	131	138	126
2nd quarter	121.7	119.6	123.2	121	128	123
3rd quarter	127.6	124.4	129.8	128	135	129
4th quarter	134.7	131.6	136.9	134	142	137
1972 November	118.2	113.7	121.5	120	127	120
December*	121.3	117.5	124.0	119	130	124
1973 January	119.8	112.6	125.0	126	131	123
February	123.1	115.8	128.3	129	138	125
March*	127.2	117.3	134.3	136	143	131
April	119.5	118.0	120.6	118	126	120
May	120.4	119.3	121.2	116	127	122
June*	124.5	121.1	127.0	128	130	126
July	126.1	122.3	128.8	127	134	128
August	127.4	124.3	129.7	127	135	129
September*	128.9	126.3	130.7	130	137	129
October	133.0	128.5	136.3	135	140	135
November	134.5	131.3	136.9	134	143	136
December*	136.2	134.4	137.5	134	142	138
1974 January	134.8	133.2	136.0	138	130	137
1973 Aug.-Oct.	129.7	126.4	132.1	130	137	131
Nov.-Jan. 1974	135.2	133.1	136.9	135	138	137
Percentage increase	4.2	5.3	3.6	4	1	5

Hire purchase and other instalment credit business in January

New instalment credit extended by finance houses and retailers in January totalled £198 million in seasonally adjusted terms, following £220 million in December. The January total is the lowest monthly figure since April 1972, reflecting a number of factors, including the re-introduction of terms control and the economic effects of power restrictions. The whole of the decrease in January was in lending by finance houses which amounted to £82 million bringing their total lending in the three months November-January to 17 per cent less than in the previous three months. Credit advanced by retailers was down by 2 per cent between these periods.

Instalment credit sales by retailers in November-January were 1 per cent less than in the preceding three months. Although other instalment credit retailers (mainly mail-order houses) increased their sales by 5 per cent between the two periods, this was more than offset by reductions of 9 per cent in credit sales by department stores and of 11 per cent in those by durable goods shops.

The total of instalments owing to finance houses and retailers decreased by £34 million in January, but there was increase of only £5 million in the latest three months as a whole, compared with £109 million from August to October. At the end of January the total debt outstanding to finance houses and retailers was £2,427 million (*not* seasonally adjusted), 17 per cent more than a year earlier.

TABLE 1 Hire-Purchase and other instalment credit business seasonally adjusted

£ million

	Total		Finance Houses†		Retailers‡	
	New credit extended	Increase in debt	New credit extended	Increase in debt	New credit extended	Increase in debt
1969	1,587	−20	701	−21	886	1
1970	1,735	84	822	58	913	26
1971	2,053	240	990	165	1,063	75
1972	2,497	424	1,222	296	1,275	128
1973	2,873	438 r	1,455	332	1,418	106 r
1972 1st quarter	575	87	273	57	302	30
2nd quarter	612	108	304	75	308	33
3rd quarter	640	123	309	75	331	48
4th quarter	670	106	338	89	334	17
1973 1st quarter	769	176	402	136	367	40
2nd quarter	668	80	330	54	338	26
3rd quarter	721	109	369	85	352	24
4th quarter	715	73 r	354	57	361	16 r
1973 July	235	34	117	25	118	9
August	253	41	134	33	119	8
September	233	34	118	27	115	7
October	249	34	123	22	126	12
November	246	29	126	25	120	4
December	220	10 r	105	10	115	— r
1974 January	198	−34	82	−20	116	−14
1973 Aug.-Oct.	735	109	375	82	360	27
Nov.-Jan. 1974	664	5	313	15	351	−10
Percentage increase	−10		−17		−2	
Debt outstanding at 31 December 1973 (unadjusted)	—	2,485 r	—	1,638	—	847 r

† Direct business only: ie excluding agreements block discounted with finance houses by retailers.

‡ Durable goods shops, department stores and 'other instalment credit retailers'. For further definitions see footnote to Table 2.

TABLE 2 Retailers' instalment credit sales seasonally adjusted

Index numbers of value of sales per week (current prices) 1966 = 100

	Total†	Durable goods shops	Department stores	Other instalment credit retailers‡
H.P. and other instalment credit sales in 1966 §				
£ million	(862)	(327)	(46)	(489)
1969	111	100	113	117
1970	121	112	119	128
1971	134	138	138	131
1972	158	162	157	155
1973	176	166	182	183
1972 1st quarter	149	151	152	148
2nd quarter	153	163	157	146
3rd quarter	164	167	164	162
4th quarter	165	166	155	166
1973 1st quarter	183	177	187	184
2nd quarter	168	159	175	174
3rd quarter	174	163	183	182
4th quarter	180	163	180	191
July	176	167	184	182
August	177	161	181	188
September•	171	161	184	177
October	188	168	196	210
November	181	168	188	189
December•	174	156	162	185
1974 January	174	111	164	217
1973 Aug.-Oct. av.	178	163	187	187
Nov.-Jan. 1974 av.	176	146	171	196
Percentage increase	−1	−11	−9	5

† Durable goods shops, department stores and 'other instalment credit retailers'.

‡ General stores (other than department stores), general mail order houses and co-operative societies' non-durable goods departments.

§ Excluding sales against checks issued by other organisations.

The monthly periods for retailers consists of four weeks except those marked • which are of five weeks. The period covered by January 1974 sales was the four weeks from 30 December 1973 to 26 January 1974. The corresponding period in 1973 was from 31 December 1972 to 27 January 1973.

The metric change

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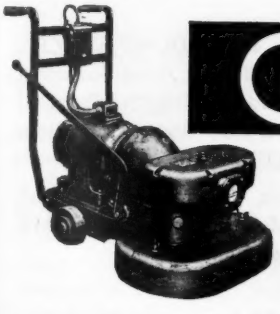

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Foreign arrivals in the United Kingdom during December 1973

355,000 foreign visitors, including all travellers from EEC countries, arrived in the United Kingdom during December 1973, 9 per cent more than in December 1972, report the Department of Trade and Industry and the British Tourist Authority today. (The figures exclude visitors from the Irish Republic and Commonwealth Citizens.)

Total arrivals for 1973 were 6,325,000, 11 per cent more than in 1972.

EEC countries

Total arrivals from EEC countries (excluding the Irish Republic) were 9 per cent up on December 1972 at 186,000. In 1973 as a whole arrivals increased by 14 per cent, from 2,787,000 in 1972, to 3,175,000. For the individual countries of the EEC, Belgium and Luxembourg showed a rise of 31 per cent for the year with Italy rising 19 per cent and the remaining countries (excluding the Irish Republic) up by around 11 per cent over 1972.

Other foreign countries

Arrivals in December from non-EEC countries, at 170,000 were 8 per cent more than in December 1972. Arrivals for the year 1973 were also 8 per cent higher than in 1972. There were 1¼ million visitors from the United States in 1973, 3 per cent less than in 1972, a decline in arrivals occurring during the second half of the year. Arrivals from non-EEC Western Europe were 835,000 in 1973, 19 per cent more than 1972, while similarly large rises were recorded from the remaining areas of the world. Arrivals from Japan increased by 38 per cent to 183,000, nearly 3 per cent of foreign arrivals.

Seasonally adjusted series

All the seasonally adjusted series have fallen back from their high levels last month.

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UK businessmen going overseas

British businessmen intending to travel overseas are urged in their own interests to make the earliest possible contact, before going abroad, with the Export Services Division of the Department of Trade and Industry (DTI) (at the appropriate Regional Office for firms outside London and Export House, 50 Ludgate Hill, London EC4M 7HU for firms in London and the South East of England). The DTI in co-operation with Commercial Officers at Embassies, High Commissions and Consulates overseas, is in a position to provide advice when it is required, and to help, where appropriate, in making trade contacts related to the purpose of the visit. Even where a businessman does not require specific assistance it is valuable for him to meet the Commercial Officers to get up-to-date information about the market. The DTI would therefore welcome receiving notification of any businessmen intending to travel overseas. To enable the overseas Commercial Officers to be of the greatest assistance to UK visitors the DTI needs to be able to brief the overseas officers as fully as possible. The range of information required for this purpose includes details of the firm, their products/services and the purpose and background to the visit.

Foreign arrivals

Thousands per month

	Total arrivals from EEC countries (excluding Irish Republic)		Foreign visitors from non-EEC countries							
			Rest of Western Europe (non-EEC)		United States		Other foreign countries		Total non-EEC countries	
1967	126		30		70		23		123	
1968	144		34		73		29		136	
1969	174		40		95		35		170	
1970	199		47		117		41		205	
1971	214		53		129		46		228	
1972	232		59		134		51		244	
1973	265		70		131		62		263	
	UA	SA	UA	SA	UA	SA	UA	SA	UA	SA
1972										
January	124	223	32	56	56	136	31	50	119	242
February	105	208	30	54	46	134	25	49	101	237
March	240	264	51	62	84	139	34	51	169	252
April	234	264	50	62	114	138	41	49	205	249
May	253	217	54	54	166	136	49	48	269	238
June	254	210	77	55	213	120	61	50	351	225
July	472	213	126	57	242	119	86	49	454	225
August	358	209	72	57	213	118	86	51	371	226
September	244	229	61	58	199	139	72	51	332	248
October	195	245	59	62	129	142	51	52	239	256
November	137	245	43	60	79	142	33	54	155	256
December	169	258	45	64	71	139	41	58	157	261
1973										
January	139	257	35	62	60	142	34	54	129	258
February	132	268	36	65	51	142	29	56	116	263
March	170	276	44	72	88	143	46	68	178	283
April	334	244	78	72	129	146	49	60	256	278
May	266	238	56	56	167	137	61	60	284	253
June	299	257	88	64	196	120	73	60	357	244
July	535	244	142	65	228	116	106	61	476	242
August	408	239	89	70	197	111	101	60	387	241
September	278	257	74	71	181	118	91	64	346	253
October	242	291	73	76	122	125	64	64	259	265
November	186	319	63	83	83	138	46	74	192	295
December	186	285	57	79	66	130	47	66	170	275

Total arrivals = all persons admitted, including long stay and short stay visitors from EEC countries.
Foreign visitors = all persons entering for visits of under one year from non-EEC countries excluding Commonwealth countries.
UA = unadjusted. SA = seasonally adjusted. Source: Home Office

Index to statistics and organisational information published regularly in 'Trade and Industry'

A = annually M = monthly Q = quarterly 6M = every six months.

Title	Last published
Air transport: trade by air (6M)	18 Oct. 1973
Balance of payments:	
current account (M)	This week
trends in invisible transactions (Q)	11 Oct. 1973
(*see also* Overseas trade of the UK)	
Bankruptcy orders (Q)	29 Nov. 1973
Business names and limited partnerships (A)	This week
Capital expenditure:	
distributive and service trades (A)	28 Apr. 1971
manufacturing, distributive and service industries (Q)	This week
Catering trades turnover (M)	14 Feb. 1974
Chemicals industry activity (Q)	2 Aug. 1973
Companies:	
acquisitions and mergers (Q)	28 Feb. 1974
new registrations:	
Gt. Britain (M)	28 Feb. 1974
N. Ireland (M)	21 Feb. 1974
Computers: UK market (Q)	24 May 1973
Construction work overseas (A)	11 Oct. 1973
Electronic capital equipment (Q)	21 June 1973
Energy trends (M)	21 Feb. 1974
Engineering industries: sales and orders (M)	14 Feb. 1974
Film industry:	
British Film Fund Agency returns (M)	21 Feb. 1974
cinema admissions and takings (M)	7 Feb. 1974
overseas payments and earnings (A)	9 Aug. 1973
registration of films (A)	31 Jan. 1974
Food:	
consumption levels (6M)	30 Aug. 1973
household consumption (Q)	17 Jan. 1974
Footwear industry:	
production, orders and deliveries (M)	28 Feb. 1974
Foreign exchange: official reserves (M)	This week
Foreign trade:	
industrial countries' production and trade (Q)	6 Dec. 1973
world exports of manufactures (A)	30 Sept. 1970
(*see also* Overseas trade of the UK)	
Furniture orders and deliveries (M)	21 Feb. 1974
Hire-purchase business (M)	This week
Industrial production:	
index numbers (M)	28 Feb. 1974
N. Ireland index (M)	21 Feb. 1974
Wales index (Q)	7 Feb. 1974
Insurance companies: investments and assets (A)	30 Aug. 1973
Investment:	
book values of overseas direct investments (every 3 years)	15 Nov. 1973
industry's investment intentions (3 times a year)	10 Jan. 1974
investment and earnings overseas (A)	29 Mar. 1973
Machine tools: sales and orders (M)	28 Feb. 1974
Man-made fibres:	
deliveries (Q)	29 Nov. 1973
production (M)	This week
production: quarterly analysis (Q)	29 Nov. 1973
Motor industry:	
car and commercial vehicle production (M)	28 Feb. 1974
estimated figures (M)	14 Feb. 1974
motor trade turnover (Q)	21 Feb. 1974
Office development permits (Q)	20 Dec. 1973
Overseas trade of the UK:	
direct exporters and credit terms (A)	10 May 1973
unit value and volume index numbers (M)	28 Feb. 1974
value: analysis of trends (Q)	6 Dec. 1973
(*see also* Balance of payments)	
Pension funds: investments and assets (A)	30 Aug. 1973
Retail prices index (M)	28 Feb. 1974
Retail trades:	
sales (M)	This week
provisional figures	21 Feb. 1974
sales, N. Ireland (M)	This week
stocks (M)	14 Feb. 1974
Royalties: overseas transactions (A)	12 Apr. 1973
Shipping: nationality of vessels in UK sea-borne trade (A)	6 Dec. 1973
Steel consumption and stocks (Q)	21 Feb. 1974
Stocks:	
distributive and service trades (A)	28 Apr. 1971
manufacturers' and distributors' (Q)	This week
retail (M)	14 Feb. 1974
Television: overseas payments and earnings (A)	9 Aug. 1973
Textiles:	
activity in the industry (Q)	13 Dec. 1973
carpet sales (M)	14 Feb. 1974
cotton industry production (M)	14 Feb. 1974
hosiery production (M)	10 Jan. 1974
made-up clothing: orders and deliveries (M)	24 Jan. 1974
orders and deliveries (M)	24 Jan. 1974
wholesale houses' sales (M)	28 Feb. 1974
wool exports (Q)	14 June 1973
wool output (M)	14 Feb. 1974
Tourism:	
foreign visitor arrivals (M)	This week
overseas travel and tourism (A)	21 Feb. 1974
Wholesale prices:	
average prices of selected commodities (A)	29 Mar. 1973
index numbers (M)	14 Feb. 1974

Department of Trade and Industry organisation etc.

Subjects	Last published
British commercial representation overseas	3 Jan. 1974
Business Monitor titles	6 Sept. 1973
Customs notices of interest to exporters	13 Dec. 1973
ECGD local offices	24 Jan. 1974
Guide to DTI	6 Dec. 1973
Official Receivers' offices	17 Jan. 1974
Programme of trade promotions	24 Jan. 1974
Release dates of economic statistics	28 Feb. 1974

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Government Sales

Ministry of Defence

21 & 22 March 1974 Miscellaneous Stores

Location: Ordnance Storage & Disposal Depot RAOC, Ruddington, Notts

Auctioneers: Walker Walton & Hanson (Dept. L), Byard Lane, Bridlesmith Gate, Nottingham (Tel: 0602-54272)

380 saloons, limousines, estate cars, minibuses and light vans (including 140 Morris Mini and Minor 1000 saloons and travellers). 350 Land Rovers, motor cycles. Mobile cranes by Coles and Jones. Tractors and dozers by Caterpillar, Fowler and Vickers. Agricultural tractors, factory trucks and fork lift trucks. Loading shovels by Bray, Michagan and Weatherill. Scrapers. Dragline, drag and face shovel, Clamshell and pile driver equipment to fit NCK 304 and Ruston Bucyrus 19RB machines. 240 commercial vehicles including heavy duty trucks and tractors, by AEC and Leyland, Scammell 6 × 6 breakdown trucks. 90 trailers (10 cwts to 60 tons), Refuellers (800 and 2,500 galls). Bedford TK Plat. and D/Side trucks, Austin K9 1 ton vans, Bedford RL 7 ton trucks, Thornycroft Mighty Antar 50 ton tractors. Fire tenders. The majority of these vehicles will be sold as single lots.

WARNING
Watch these advertisements for dates of sales. Dates may be altered at short notice because of the special economy measures to conserve fuel.

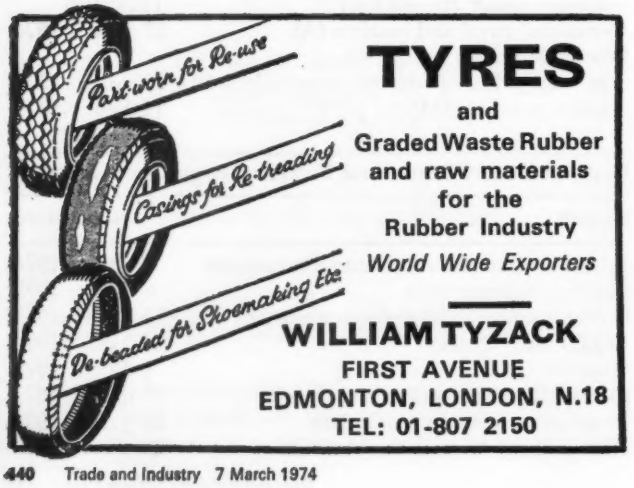
28 March 1974 Miscellaneous Stores

Location: Golden Lion Hotel, King Street, Stirling

Auctioneers: Dixon & Wallace Ltd. (Dept. L), Bank Buildings, Graham Square, Glasgow G31 1AW (Tel: 041-554-2447/8/9)

Feather pillows and white sheets, footwear, greatcoats, canvas sheets and tentage, rope, seamen's jerseys and stockings, blankets, rags, mattresses, denim and serge trousers, jackets and blouses, Arctic clothing, electrical, electronic plant equipment and assemblies, ferrous and non-ferrous scrap, electric cable, cupro-nickel tubing, GM ingots, batteries, MT spares, household and canteen furniture and equipment, stop and wrist watches, photographic equipment and materials, generators-15V, various machine tools, lathe and hand tools, paints and oils, Broom Wade air compressor (trailer mounted), Coles 2½ ton mobile crane, Ransome and Rapier 3½/5 ton mobile crane, Fordson major tractor with Bray loader, Hunslet and Lansing Bagnal fork lift trucks, Victor electric rail type tractor, Leyland 10 ton 6 × 4 refueller (2,500 gall), Thornycroft nubian 6 × 6 fire engine, AEC 10 ton 6 × 6 tractors (diesels) and a large quantity of other misc. stores.

Catalogues of the above sales, which give details of the lots, conditions of sale, viewing times etc. are available from the relevant auctioneers from two weeks prior to and up to the date of the sale, price 10p (postal order only).



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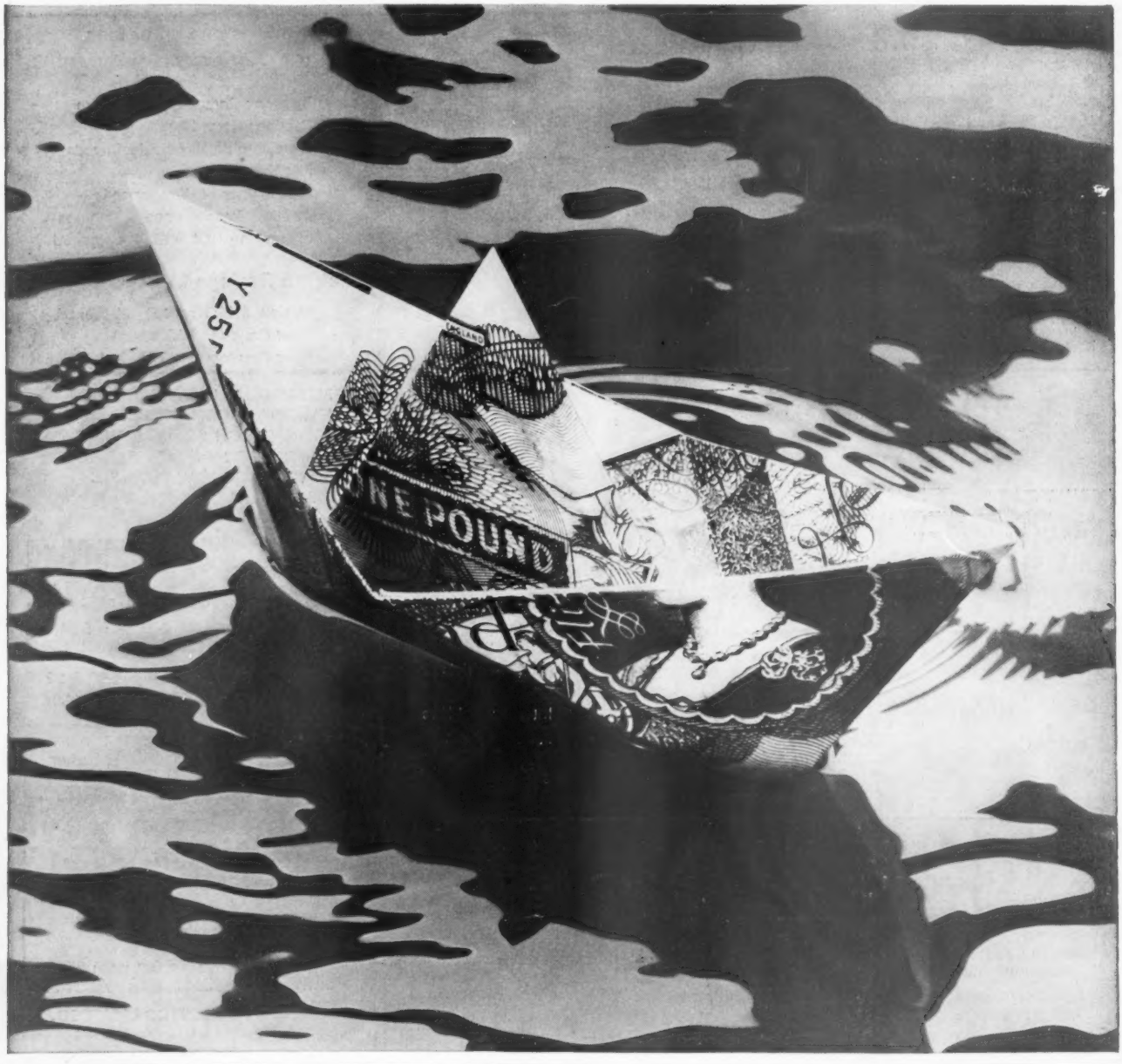
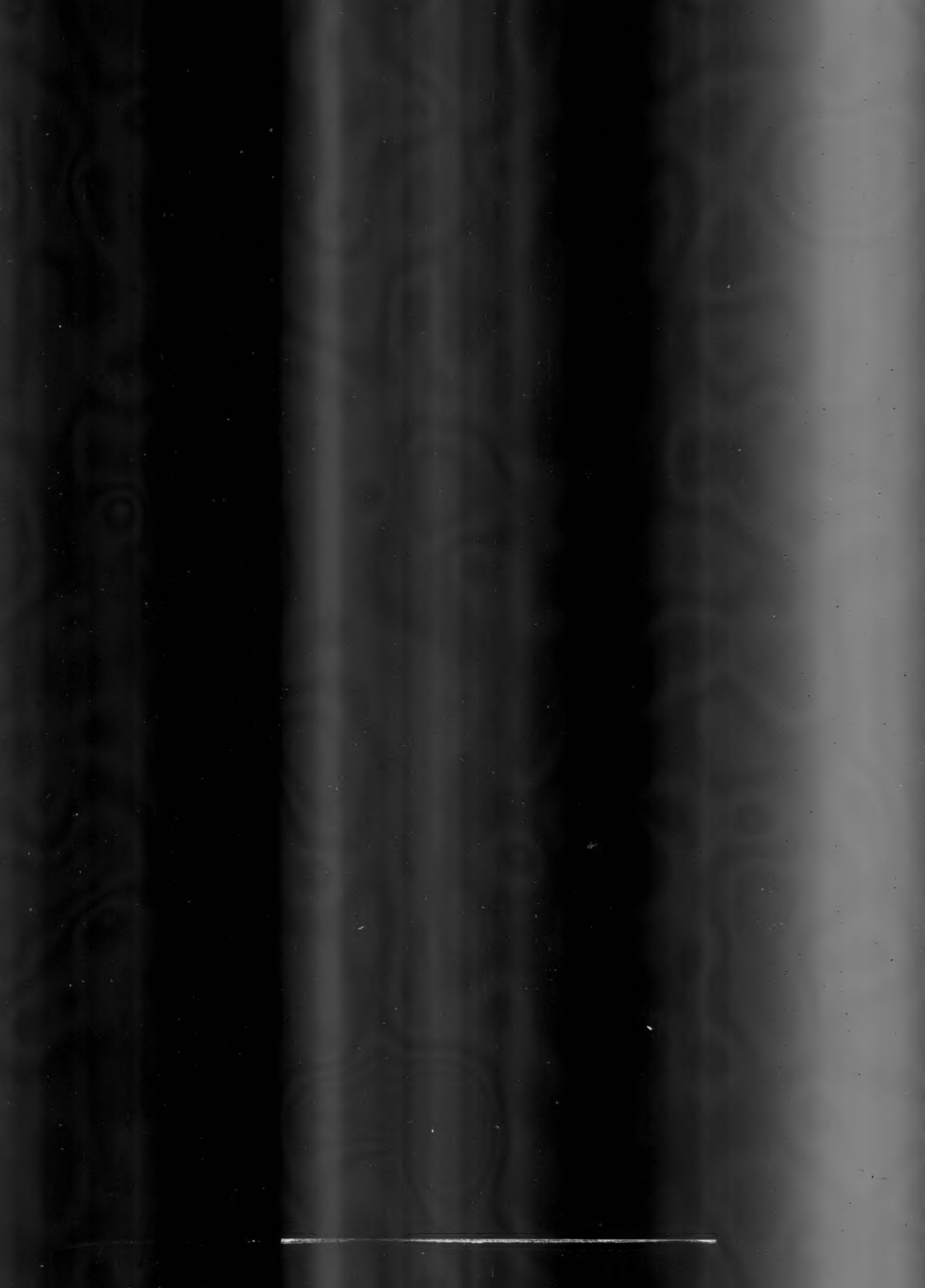
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